

# Bridging Non FCA Regulated Product Guide

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**Complete**   
Your specialist packager distributor

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**For Intermediaries Only**

**Masthaven Finance, 3 Theobald Court, Theobald Street, Borehamwood, WD6 4RN**

Masthaven Finance is a trading name of Masthaven Finance Group Ltd (14088677), Masthaven Finance Ltd (03709012), SF11 Ltd (07731478), SF13 Ltd (08273729), SF22 Ltd (14588596), SF24 Ltd (15589627), and Masthaven Finance M1 Ltd (14111987) all of which are registered in England and whose registered office is 3 Theobald Court, Theobald Street, Borehamwood WD6 4RN. Masthaven Finance Ltd is authorised and regulated by the Financial Conduct Authority. Firm reference number 300606.

# Bridging Non FCA Regulated Products

	Residential	Specialist	Semi-commercial / Commercial
<b>Max LTV</b>	75% First Charge / 65% Second Charge Heavy Renovation 5% lower + 100% costs *	70% First Charge 65% Second Charge	65% First Charge only
<b>Max LTGDV</b>	70%	N / A	N / A
<b>Min Loan Amount</b>	£50,000 *	£100,000	£100,000
<b>Max Loan Amount °</b>	£3,000,000	£3,000,000	£2,000,000
<b>Monthly Rate</b>	<p>First Charge</p> <p>0.79% up to 60% LTV 0.84% up to 70% LTV 0.89% up to 75% LTV</p> <p>Heavy Renovation fixed at 0.89% up to 70% LTV</p> <p>Second Charge</p> <p>0.89% up to 60% LTV 0.94% up to 65% LTV</p> <p>Heavy Renovation fixed at 1.04% up to 60% LTV</p>	<p>First Charge</p> <p>0.94% up to 60% LTV 0.99% up to 70% LTV</p> <p>Second Charge</p> <p>1.04% up to 60% LTV 1.09% up to 65% LTV</p>	<p>Semi-commercial</p> <p>0.94% up to 60% LTV 0.99% up to 65% LTV</p> <p>Commercial</p> <p>0.99% up to 60% LTV 1.04% up to 65% LTV</p>
<b>AVM</b>	Yes - Not available for renovation	By referral	N / A
<b>Interest</b>	Retained		
<b>Credit Profile</b>	All types of credit history considered		
<b>Works to Property</b>	Structural work permitted and extensions up to 33% of current sq ft	Non-structural works permitted	Non-structural works permitted

\* Loans under £100k will be subject to a minimum monthly rate of 0.99%

° £395 fee per additional drawdown

° Higher loan amounts by referral

# Bridging Non FCA Regulated Products

Key Criteria	
<b>Location</b>	England, Wales and mainland Scotland
<b>Property Type</b>	Residential, HMO (up to 12 rooms), commercial (including holiday let) and semi-commercial
<b>Loan Amount</b>	Minimum and maximum figures are based on net loan excluding fees and interest
<b>Specialist</b>	This product includes re-bridges, discounted property purchases, consolidation of debt with adverse credit or legal action commenced, short leases, non-standard construction and other non-standard borrowers and properties
<b>Corporate Borrowers</b>	UK registered companies allowed subject to Personal Guarantees from majority shareholders and a debenture. Companies incorporated in the Channel Islands, Switzerland or the British Virgin Islands will be considered subject to the Personal Guarantors being UK passport holders resident in the UK
<b>Residency</b>	Acceptable passport holders who are resident in the UK with indefinite leave to remain. Acceptable passports include EU countries, the Channel Islands, Switzerland, USA, Canada, Australia or New Zealand
<b>Age Limits</b>	Minimum age 18, maximum age 85 on completion. Masthaven may insist on independent legal advice in some cases
<b>Second Charges</b>	A Building Society Questionnaire completed by the first charge lender will be required. In most cases Masthaven will also require consent from the first charge lender. A Deed of Postponement may also be required if your first charge lender is obligated to make further advances
<b>AVM</b>	AVMs allowed for residential product at the following levels: First charge residential with confidence level 5 - up to £350,000 gross loan max 55% LTV; up to £250,000 gross loan max 65% LTV First charge residential with confidence level 4 - up to £150,000 gross loan max 60% LTV Second charge residential with confidence level 5 - up to £250,000 gross loan max 50% LTV; up to £150,000 gross loan max 60% LTV

Key Criteria	
<b>Property works</b>	Residential product allows structural works including loft extensions and single storey extensions where the square footage is being increased by up to 33% A detailed schedule of works will be required together with builder contracts as appropriate. If applicable, planning and building regulations must be evidenced
<b>Semi-commercial and Commercial</b>	LTV will be based on the 180 day bricks and mortar valuation
<b>Product Fee</b>	2% of the Facility Amount subject to a minimum fee of £2,000
<b>Broker Fees</b>	Masthaven may deduct an additional broker fee from the advance and pay it to the broker. All broker fees must be stated on the offer letter
<b>Valuation Fees</b>	Valuation fees are payable directly to the valuer panel arranging access to the property. An indicative quote is provided upfront but is subject to valuer availability
<b>Legal Fees</b>	Legal fees must be paid or a solicitors undertaking received for the legal work on a case to commence unless it has been agreed they can be added to the loan. In the event of a case aborting, any legal fee refund will be after deduction of both internal and external legal plus administrative costs
<b>Solicitors</b>	Where borrowers require a solicitor to represent them they must be registered with Law Society and must have a minimum of two SRA-regulated principles
<b>Dual Rep</b>	Accepted on a case by case basis by referral
<b>Term</b>	Terms available up to 18 months subject to a minimum one month interest payable
<b>Early Redemption Fee</b>	None
<b>Drawdown Fee</b>	The fee for Masthaven dealing with the administration cost in reviewing and processing each drawdown during the life of your loan is £395. This fee is only payable on unregulated loans.