



## Prime residential bridging loan: 0.65%pcm interest rate

### Key product criteria

Minimum loan size	£200,000
Maximum loan size <sup>1</sup>	£2,000,000
Maximum gross LTV <sup>2</sup>	50%
Minimum term	3 months
Maximum term	12 months

<sup>1</sup> Larger loan sizes will be considered upon application.

<sup>2</sup> Gross LTV is calculated using the gross loan amount divided by the lower of the purchase price and valuation. Valuation is typically the OMV, although other measures may be used on a case-by-case basis.

### Product rates and fees

Interest rate (per month) <sup>3</sup>	0.65%
Arrangement fee	2%
Procuration fee	1.5% to 1.75%
Valuation fee <sup>4</sup>	At cost, provided upon application
Legal fees <sup>5</sup>	At cost, provided upon application
Exit fee	None
Early repayment charge	None
Interest rebate on early repayment	Yes (subject to 3 months' minimum interest)

<sup>3</sup> Interest shall be deducted from the Gross Loan Amount upfront.

<sup>4</sup> Valuation fee is required up front.

<sup>5</sup> Legal fees will be deducted from the loan amount. Your lawyer will be required to provide our lawyer with an undertaking to pay all legal fees in full.

### Product characteristics

- ⊙ First charge only
- ⊙ Properties in England and Wales only
- ⊙ Residential investment property only
- ⊙ Completed properties only - no development
- ⊙ Unregulated loans only
- ⊙ UK nationals and limited companies only
- ⊙ Solid credit profile (3 years minimum)
- ⊙ Credible exit strategy required

### Permitted uses for product

- ✓ Buying or re-financing BTL property quickly
- ✓ Short term cash flow requirements
- ✓ Buying BTL property at auction
- ✓ Light & medium property refurbishment <sup>6</sup>

<sup>6</sup> Light & medium property refurbishment is defined as no structural, conversion or extension work (internal or external) and no planning permission requirements.

### Prohibited uses for product

- ✗ Property deemed to be in multiple occupation
- ✗ Refinance of a bridging loan
- ✗ Owner occupied property
- ✗ Commercial or agricultural property

### Contact

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For the full range of bridge financing products offered by Funding 365 visit [www.funding-365.com](http://www.funding-365.com)

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YOUR PROPERTY MAY BE AT RISK IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT.

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