



Short lease bridging loan: remaining leases of 10-70 years

Key product criteria

Loan Purpose	To fund the purchase of a leasehold investment property with a remaining lease term of 10-70 years and / or fund the purchase of a lease extension
Minimum loan size	£200,000
Maximum loan size ¹	£1,500,000
Maximum gross LTV ²	70% (Note: valuation will be highly dependent on rental value)
Minimum leasehold term	10 years
Loan term	3 - 12 months

¹ Larger loan sizes will be considered upon application.

² Gross LTV is calculated using the gross loan amount divided by the lower of the purchase price and valuation. The property valuation will be calculated by Funding 365 using a formula based on an analysis of the property rental yield for the remaining lease term in conjunction with the surveyor's market value expectations.

Product rates and fees

Interest rate (per month) ³	From 0.99%
Arrangement fee	2%
Procuration fee	1.5% to 2.0%
Valuation fee ⁴	Market level, provided upon application
Legal fees ⁵	Market level, provided upon application
Exit fee	None
Early repayment charge	None
Interest rebate on early repayment	Yes (subject to 3 months' minimum interest)

³ Interest shall be deducted from the Gross Loan Amount upfront.

⁴ Valuation fee is required up front.

⁵ 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
- ⦿ Loan exit must involve intention to extend lease
- ⦿ UK nationals and limited companies only
- ⦿ Lease must be extendable beyond 75 years

Permitted uses for product

- ✓ Buying a property with short lease quickly
- ✓ Raising funds to purchase lease extension

Prohibited uses for product

- ✗ Commercial or agricultural property
- ✗ Refinance of a bridging loan
- ✗ Where Freeholder is unknown
- ✗ Fund raising for unspecified purposes

Contact

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For the full range of bridge financing products offered by Funding 365 visit www.funding-365.com

This does not constitute an offer of financing. Heads of Terms and Loan Agreements will be provided by Funding 365 Limited on a case-by-case basis. Funding 365 Limited reserves the right to amend, suspend or terminate this product at any time and without notice.

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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