

# Commercial bridging loan: 0.75%-1.25%pcm interest rate

## Key product criteria

Minimum loan size	£100,000
Maximum loan size <sup>1</sup>	£5,000,000
Maximum gross LTV <sup>2,3</sup>	70%
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.

<sup>3</sup> Higher LTVs are available with the provision of additional security (first or second charge basis).

## Product rates and fees

Interest rate (per month) <sup>4</sup>	0.75% to 1.25%
Arrangement fee	2%
Procuration fee	From 1.5%
Valuation fee <sup>5</sup>	At cost, provided upon application
Legal fees <sup>6</sup>	At cost, provided upon application
Exit fee	No
Early repayment charge	None
Interest rebate on early repayment	Yes (subject to 3 months' minimum interest)

<sup>4</sup> Our 0.75% product rate is only available to properties with either (i) a blue chip tenant on a lease with five or more years remaining (no breaks); or (ii) more than seven individual tenants where rental income is relatively equally spread and a history of occupancy is available. Interest can be paid monthly (in full or in part) or rolled up and paid upon redemption.

<sup>5</sup> Valuation fee is required up front.

<sup>6</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
- Unregulated loans only
- Properties in England and Wales only
- UK nationals and limited companies only
- Adverse credit history accepted

## Permitted uses for product

- Acquisition of commercial investment property
- Working capital for your business
- Refinancing maturing commercial debt
- Light property refurbishment <sup>7</sup>

<sup>7</sup> Light property refurbishment is defined as having no planning permission requirements.

## Prohibited uses for product

- Vacant property in disrepair
- Owner residing above semi-commercial property
- Property with potential environmental contamination
- Farms or agricultural property

## Contact

Michael Strange, Managing Director / 0800 689 0650 / michael.strange@funding-365.com

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

Funding 365 Limited is registered in England and Wales. Registered address: 20 – 22 Wenlock Road, London N1 7GU. Company Number: 8488034. April 2017.