

# Commercial bridging loan: from 0.89%pm interest rate

## Key product criteria

Minimum loan size	£100,000
Maximum loan size <sup>1</sup>	£10,000,000
Maximum gross LTV <sup>2,3</sup>	65%
Minimum term	3 months
Maximum term	24 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>	From 0.89%pm with 1.5% proc fee From 0.94%pm with 2% proc fee
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	None
Early repayment charge	None
Interest rebate on early repayment	Yes (subject to 3 months' minimum interest)

<sup>4</sup> Our 0.69% 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
- Properties in England and Wales only
- Adverse credit history accepted
- Unregulated loans only
- UK residents and limited companies only

## Permitted uses for product

- Buying commercial property incl. at auction
- Refinancing maturing commercial debt
- Working capital for your business
- Light to medium property refurbishment <sup>7</sup>

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

## Prohibited uses for product

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

## Contact

Speak to one of our decision-making underwriters directly on 0800 689 0650 / [underwriting@funding-365.com](mailto:underwriting@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)

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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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