

## Residential bridging loan: from 0.79%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</sup>	75%
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. Higher LTVs are available with the provision of additional security (first charge basis only).

### Product rates and fees

Arrangement fee	2%
Procuration fee	From 1.5%
Valuation fee <sup>3</sup>	At market rate, provided upon application
Legal fees <sup>4</sup>	At market rate, provided upon application
Exit fee	None
Early repayment charge	None
Interest rebate on early repayment	Yes, on a daily basis (3 months' minimum interest)

<sup>3</sup> Valuation fee is required up front.

<sup>4</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. Upon redemption of the loan a fee of £500 will be applied for the removal of the legal charge from the property.

### Loan interest rates per month

Gross loan to value	65%	75%
Interest rate <sup>5</sup>	From 0.79%pm with 1.5% proc fee From 0.84%pm with 2% proc fee	From 0.84%pm with 1.5% proc fee From 0.89%pm with 2% proc fee

<sup>5</sup> Interest can be paid monthly (in full or in part) or retained upfront.

### Product characteristics

- First charge unregulated loans across England & Wales
- Residential short lease properties considered
- Adverse credit history considered
- UK residents and limited companies only

### Permitted uses for product

- Buying or refinancing residential investment property
- Development exit and marketing
- Light to medium property refurbishment <sup>6</sup>
- Short term cash flow requirements

<sup>6</sup> Medium property refurbishment is defined as structural, conversion or extension work which does not: a) exceed the lower of 40% of the purchase price of the property or £300,000; b) include any work which involves any demolition or re-building of the property.

### Prohibited uses for product

- Land with or without planning
- Properties with adverse environmental conditions
- Owner occupied 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 short term finance 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. March 2023.