

## Light refurbishment loan: from 0.74% pm interest rate

### Key product criteria

Loan size	£200,000 to £10,000,000
Maximum gross LTV (day one) <sup>1</sup>	75%
Further advances	Up to 100% cost of works funded in arrears
Build cost to day one OMV	Up to 40%
Loan term	3 months to 24 months
Developer experience	Limited experience considered

<sup>1</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>2</sup> Up to 2 further advances. Minimum tranche size applies.

### Product rates and fees

Arrangement fee	2%
Broker commission	From 1.5% (taken from arrangement fee)
Valuation and monitoring fees <sup>2</sup>	At market rate, provided upon application
Legal fees <sup>3</sup>	At market rate, provided upon application
Exit fee	None
Early repayment charge	None

<sup>3</sup> To be paid upfront.

<sup>4</sup> Legal fees will be deducted from the loan amount. Your lawyer will be required to provide our lawyer with an upfront undertaking to pay all legal fees in full.

### Loan interest rates per month

Gross LTV	65%	70%	75%
Interest rate <sup>4</sup>	From 0.74%pm (1.5% broker commission) From 0.79%pm (2% broker commission)	From 0.79%pm (1.5% broker commission) From 0.84%pm (2% broker commission)	From 0.84%pm (1.5% broker commission) From 0.89%pm (2% broker commission)

<sup>5</sup> Reduction in interest rates are available for larger loans on a case by case basis. Pricing indicated for retained interest loans only.

### Product characteristics

- First charge unregulated loans
- Properties in England and Wales
- Residential and semi-commercial properties
- Adverse credit history considered

### Permitted uses for product

- Loft conversions
- Internal decoration and refurbishment
- Property conversion of residential to HMO
- Construction of one story extensions

### Prohibited uses for product

- Removal of load bearing walls
- Properties with adverse environmental conditions
- Owner occupied properties
- Agricultural properties

### 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. Nov 2023.