Short Term Lending - Product Guide

Short Term Lending & Developers Exit

Loan Size	Rate	Net LTV
£100,000 – £1m	0.55%	60%
£100,000 – £1m	0.60%	65%
£100,000 – £1m	0.65%	70%
£1m – £15m	Priced on application	

Definition	
Short Term Lending	Secured against residential security where there is no element of refurbishment or construction
Developers Exit	Secured against recently completed and compliant residential security where the construction phase has completed – pending a sale

Refurb

Loan Size	Rate	Net LTV
£100,000 – £1m	0.55%	60%
£100,000 – £1m	0.60%	65%
£100,000 – £1m	0.65%	70%
£1m – £15m	Priced on application	

Definition	
Refurbishment – Suitable uses	Decoration, light central heating and electrical work, internal re-configuration of non-load bearing nature, replacement windows/doors/flooring, full rewiring, installation of new bathrooms/kitchens
Refurbishment – Unsuitable uses	No works requiring planning permission, building regulations or re-configuration of load bearing walls

Important Information
Rates: Quoted above on a monthly chargeable basis
Arrangement fee: 2% which can be added to the loan without increasing the rate/LTV banding
Gross LTV: Interest roll up & arrangement fee can be added to the loan to a max 75% LTV
Term & Interest roll up period: Maximum of 12 months
ERC: No ERC (min interest charge 3 months)
Location: England & Wales
Extent of works: The works should not exceed more than £350,000
Commercial & Semi Commercial: Please refer to your Lending Manager for an Appropriate Rate
Lending Requirements >£1million and or >12 months: Please refer to your Lending Manager