

Bridging Loans

Product Information Sheet

Loan purpose

Our loans can be used for any legal purpose subject to underwriting.

Property

The loan must be secured against property. This would usually contain a residential element and can only be in England or Wales.

Loan terms

We offer regulated loans for a maximum of 12 months. Unregulated loans may be offered for a maximum of 18 months.

- **Minimum term: 1 month**
- **Maximum term: 12 months**
- **Minimum loan amount: £50,000**
- **Maximum loan amount: £2,000,000 (Larger loans are available by exception).**

Rate types

Our loans are offered on a fixed rate basis for the term of the loan.

Representative example

12 month regulated bridging loan

Amount of credit: £211,068

Term of Loan: 12 Months

Fixed Interest rate: 0.94% per month

Total charge for credit: £33,095.59

Total amount repayable: £244,163.59

15.78% APRC

Possible further costs

There may be further costs not included in the above example which you may have to pay depending on particular events, or for a particular service provided by us. These are detailed in our Tariff of Charges which is available on our website.

Payment options

For regulated loans interest will be rolled into the facility and no monthly payments are due. Capital and accrued interest must be repaid at the end of the term.

Early repayment

You can overpay and redeem your loan in full without any early repayment charge except for the first month where the balance of the interest due for that month is payable. Part repayments can be made with amounts agreed on a case by case basis and may be subject to a fee see our Tariff of Charges for full details.

Consequences of non-compliance

As a last resort, your home may be repossessed if you do not keep up with the payments. This includes not repaying your loan on time.

For non-regulated loans the security property may be repossessed if you do not keep up with payments or fail to redeem the loan on time.