



Short Term Lending **Product Guide**

January 2012



FSA
regulated
and non
regulated
loans

Rates from
0.85%

Fast Track
your non
regulated
loan

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Standard Bridging

General Criteria

Availability:	FSA regulated and non regulated loans
Maximum LTV:	75% (60% for FSA regulated loans)
Maximum LTP ¹ :	90%
Minimum Loan:	£50,000
Maximum Loan:	No maximum
Minimum Property Value:	£50,000 (£100,000 London)
Minimum Term:	1 Month
Maximum Term:	18 Months
Properties:	Available in England, Wales and Scotland. (postcode restrictions apply).
Security:	First Charges only. We will use Second Charges for additional security where needed.
Customer type:	Individuals and Limited Companies (FSA regulated loans available to Individuals only).

Interest rates from

<= 50% OMV LTV	0.85% per month
>50%-65% OMV LTV	1.05% per month
>65%-75% OMV LTV	1.20% per month

Fees

Facility fee:	2.00%
Procuration fee:	1.00%
Assessment fee:	£295
Legal fees ² :	From £399
Valuation fees ² :	From £225
Exit fee:	None
Early repayment charge:	None
Interest:	Interest can be paid monthly or retained for the full term of the loan.

Product Criteria:

Lending in excess of LTV and LTP limits can be considered subject to the provision of suitable additional security.

Fast Track your non regulated loan – Less paperwork, less time...

For non regulated **Standard** and **Light Refurbishment** bridging loans with a gross LTV of less than 50% we will normally only require the following documentation:

- Completed application form,
- Acceptable identification,
- Satisfactory valuation

Where a case is to be serviced or the case is considered more complex we may require additional information.

¹ The lower of LTV/LTP will be used.

² Full details of legal and valuation fees are available in the Precise Mortgages Short Term Lending Criteria Guide.

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Light Refurbishment

General Criteria

Availability:	FSA regulated and non regulated loans
Maximum LTV:	70% (60% for FSA regulated loans)
Maximum LTP ¹ :	90%
Minimum Loan:	£50,000
Maximum Loan:	No maximum
Minimum Property Value:	£50,000 (£100,000 London)
Minimum Term:	1 Month
Maximum Term:	18 Months
Properties:	Available in England, Wales and Scotland. (postcode restrictions apply).
Security:	First Charges only. We will use Second Charges for additional security where needed.
Customer type:	Individuals and Limited Companies (FSA regulated loans available to Individuals only).

Interest rates from

<= 40% OMV LTV	1.00% per month
>40%-55% OMV LTV	1.15% per month
>55%-70% OMV LTV	1.30% per month

Fees

Facility fee:	2.00%
Procuration fee:	1.00%
Assessment fee:	£295
Legal fees ² :	From £399
Valuation fees ² :	From £250
Exit fee:	None
Early repayment charge:	None
Interest :	Interest can be paid monthly or retained for the full term of the loan.

Product Criteria:

This product is available for refurbishment loans where:

- No planning permission/building regulations required
- No change in overall use/nature of the premises
- Overall project costs are less than 20% of the post improvement Open Market Valuation

Lending in excess of LTV and LTP limits can be considered subject to the provision of suitable additional security.

Fast Track your non regulated loan – Less paperwork, less time...

For non regulated **Standard** and **Light Refurbishment** bridging loans with a gross LTV of less than 50% we will normally only require the following documentation

- Completed application form,
- Acceptable identification,
- Satisfactory valuation,
- Schedule of works.

Where a case is to be serviced or the case is considered more complex we may require additional information.

¹ The lower of LTV/LTP will be used.

² Full details of legal and valuation fees are available in the Precise Mortgages Short Term Lending Criteria Guide.

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Heavy Refurbishment

General Criteria

Availability:	FSA regulated and non regulated loans
Maximum LTV:	60%
Maximum LTP 1:	90%
Minimum Loan:	£50,000
Maximum Loan:	No maximum
Minimum Property Value:	£50,000 (£100,000 London)
Minimum Term:	1 Month
Maximum Term:	18 Months
Properties:	Available in England, Wales and Scotland. (postcode restrictions apply).
Security:	First Charges only. We will use Second Charges for additional security where needed.
Customer type:	Individuals and Limited Companies (FSA regulated loans available to Individuals only)

Interest rates from

<= 40% OMV LTV	1.10% per month
>40%-50% OMV LTV	1.25% per month
>50%-60% OMV LTV	1.40% per month

Fees

Facility fee:	2.00%
Procuration fee:	1.00%
Assessment fee:	£295
Legal fees 2:	From £399
Valuation fees 2:	From £250
Exit fee:	None
Early repayment charge:	None
Interest :	Interest can be paid monthly or retained for the full term of the loan.

Product Criteria:

This product is available for refurbishment loans where:

- Planning permission/building regulations required
- Change in overall use/nature of the premises
- Overall project costs are more than or equal to 20% of the post- improvement Open Market Valuation

Lending in excess of LTV and LTP limits can be considered subject to the provision of suitable additional security.

¹ The lower of LTV/LTP will be used.

² Full details of legal and valuation fees are available in the Precise Mortgages Short Term Lending Criteria Guide.

Please refer to the Precise Mortgages Short Term Lending Criteria Guide for full details.

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We can provide literature in large print, Braille and audio tape. Please ask us for this leaflet in an alternative format if you need it.

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