

# Placing an urgent bridging loan with us

We understand that there will be occasions where time is of the essence and your customer has a need for an urgent bridging loan. Our guide below will talk you through how Precise Mortgages can help in these instances.

1

Call our team direct on 0800 116 4385 to discuss your urgent case. Our experienced underwriters will be able to discuss any case and prove you with an informed decision on the call in the majority of cases.

2

Cases of an urgent nature should then go directly to application stage, omitting the decision in principle.

3

We can then instruct valuation and legals immediately, ensuring that the application (for purchase or refinance) progresses quickly. In these cases, joint representation for legal work can provide the quickest option. Your customer then has the choice to pay an initial £250 to our conveyancers to begin the legal process.

4

If the application is un-regulated (maximum LTV of 70% for light/heavy refurbishment and 75% LTV for standard cases), with the exit being sale of the security and a retained interest option is chosen, the following is required:

- Application form
- Asset and liability statement
- Schedule of works (for light/heavy refurbishment)
- Confirmation of income is only required if the exit is refinance or monthly interest payments are chosen

5

If the application is regulated (maximum LTV of 70%) we will be able to proceed on a retained interest basis, the following is required:

- Application form
- Asset and liability statement
- 3 months' bank statements
- Schedule of works (for light/heavy refurbishment)
- Confirmation of income is only required if the exit is refinance

6

Your dedicated underwriter will keep you updated every step of the way, ensuring that you and your customer remain both informed and reassured that the application is being progressed in the timely fashion needed.

Remember, whether the bridging application is urgent or not, our team are here to help.

Call us

0800 116 4385

Visit us

[precisemortgages.co.uk](https://www.precisemortgages.co.uk)

Follow us



The Specialist Lender