

# Product guide

---

## 0% Facility Fee Property Investor Finance

### Important process information

When you discuss this product with your underwriter please advise them you would like to select the **FEE FREE** product prior to application submission

THIS INFORMATION IS FOR THE USE OF MORTGAGE INTERMEDIARIES AND OTHER PROFESSIONALS ONLY

# 0% Facility Fee Property Investor Finance

For full criteria information please see the Property Investor Finance criteria guide on the Precise Mortgages' website.



LTV	Standard Bridging and Light Refurbishment	Facility fee
<40%	1.00%	0%
<50%	1.10%	
<60%	1.15%	
<65%	1.20%	
<70%	1.30%	
<75%	1.50%*	
All rates are per month. *Only available for standard bridging.		

LTV	Heavy Refurbishment	Facility fee
<40%	1.10%	0%
<50%	1.20%	
<60%	1.25%	
<65%	1.30%	
<70%	1.40%	
All rates are per month.		

Product criteria			
Minimum loan size	£50,000.		
Maximum loan size	No maximum.		
Minimum term	1 month.		
Maximum term	18 months.		
Minimum property value	£50,000 (£100,000 London).		
Facility fee	0%		
Gross procurement fee for Packagers, Networks and Mortgage Clubs	1% (for this range of products)		
Gross procurement fee for direct submission	0.9% (for this range of products)		
Locations	Available in England, Wales and selected postcodes in Scotland.		
Customers	UK/EEA Nationals and limited companies accepted, providing these are set up with the specific and sole purpose of purchase, management and sale of investment property (SPVs).		
Maximum LTVs	<ul style="list-style-type: none"> <li>▶ Standard Bridging 75%</li> <li>▶ Light Refurbishment 70%</li> <li>▶ Heavy Refurbishment 70%</li> </ul>	<ul style="list-style-type: none"> <li>▶ Loans between £1,000,000 and £2,000,000 70%</li> <li>▶ Loans above £2,000,001 60%</li> <li>▶ Maximum LTP 90%</li> </ul>	
Please note, our underwriters reserve the right to ask for additional validation documentation at their discretion.			

Standard Bridging	Light Refurbishment	Heavy Refurbishment
Where short term finance is required and is secured on an investment property.	Where short term finance is required for properties where: <ul style="list-style-type: none"> <li>▶ No planning permission/building regulations are required.</li> <li>▶ No change to the overall use/nature of the premises.</li> </ul>	Where short term finance is required for properties where: <ul style="list-style-type: none"> <li>▶ Planning permission/building regulations are required.</li> <li>▶ Change in overall use/nature of the premises.</li> </ul>
Examples of what we can assist with:		
<ul style="list-style-type: none"> <li>▶ Buying property at auction.</li> <li>▶ Cash flow - funding for short term requirements.</li> <li>▶ Chain-break finance.</li> <li>▶ Meeting tight transaction deadlines.</li> <li>▶ Landlords who want to buy a property quickly.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Properties deemed uninhabitable by long term lenders.</li> <li>▶ Internal refurbishment (i.e. new kitchen, bathroom, redecoration).</li> <li>▶ Refurbishment works under the Permitted Development Rules.</li> <li>▶ Properties currently at 'wind and water tight' stage that require completion.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Extensions.</li> <li>▶ Basement digs.</li> <li>▶ Loft conversions.</li> <li>▶ Single unit to multi-unit.</li> <li>▶ Multi-unit to single unit.</li> <li>▶ Commercial to residential.</li> <li>▶ Barn conversions.</li> </ul>

What we will lend on	What we will not lend on
<ul style="list-style-type: none"> <li>✓ Investment properties</li> <li>✓ Limited companies</li> <li>✓ Security on first and/or second charge basis</li> <li>✓ Individual applications</li> <li>✓ Off-shore SPV's</li> </ul>	<ul style="list-style-type: none"> <li>✗ Semi-commercial or commercial property</li> <li>✗ Land development - we do not lend on land only</li> <li>✗ Credit repair - bridging loans are not suitable for borrowers who are in financial difficulty</li> <li>✗ Farms or agricultural property</li> <li>✗ Loans with no realistic exit</li> <li>✗ Residential to commercial</li> <li>✗ New build development, either green or brown field site (i.e. building from foundations up)</li> <li>✗ Property demolitions and complete re-build</li> <li>✗ Properties where the tenant is receiving housing benefit</li> </ul>

### Are you refurbishing a buy to let property?

Any Precise Mortgages' refurbishment bridging loan can exit onto any published Precise Mortgages' buy to let product after completion of the bridging loan. Standard criteria applies to both the bridging and buy to let loans.

### Product features

- ▶ 0% facility fee.
- ▶ No exit fee.
- ▶ No early repayment charges (minimum of 1 month's interest must be paid).
- ▶ Interest can be paid monthly or retained for the full term of the loan
- ▶ The lower of the LTV/LTP will be used.
- ▶ A £295 assessment fee applies to all schemes that can be deducted from the advance on completion.
- ▶ Higher LTVs are available with the provision of additional security (first or second charge basis).

### Legal fees

The borrower will be responsible for paying all the conveyancers fees, costs and disbursements. This includes the fees of the conveyancer acting for us in connection with the bridging finance if the borrower chooses to instruct a separate firm to act for them. The borrower should obtain a detailed quotation from the conveyancing firm.

For further information please visit our website at [www.precisemortgages.co.uk/Bridging/Conveyancer](http://www.precisemortgages.co.uk/Bridging/Conveyancer)

### Valuation fee scale (for first and second charge lending)

Property valuation up to (£)	Standard and light refurbishment	Heavy refurbishment	Houses in multiple occupation (HMOs)	<ul style="list-style-type: none"> <li>▶ Where more than one property is used as security for the loan we require each property to be valued.</li> <li>▶ The charge for each valuation will be as per the table above and is non-refundable.</li> <li>▶ In all instances the valuation will be carried out by Precise Mortgages.</li> <li>▶ All of these fees are inclusive of VAT.</li> </ul>
£100,000	£265	£465	£500	
£150,000	£300	£465	£500	
£200,000	£335	£480	£515	
£300,000	£360	£550	£585	
£400,000	£385	£610	£645	
£500,000	£430	£670	£705	
£600,000	£480	£735	£770	
£700,000	£530	£795	£830	
£800,000	£585	£905	£940	
£900,000	£640	£980	£1,015	
£1,000,000	£735	£1,050	£1,085	
Above £1,000,000	Contact us	Contact us	Contact us	

# Meet our sales team



## **Gareth Lewis** Director of Bridging

Gareth heads up our bridging loans' sales team, why not give him a call if you are in the **South** and have a **bridging or bridge to let** case you wish to discuss.

✉ [gareth.lewis@precisemortgages.co.uk](mailto:gareth.lewis@precisemortgages.co.uk)

☎ 07432 124185



## **Chris Parr** National Sales Manager

Chris specialises in our bridging range, therefore if you have a **bridging or a bridge to let** case you would like to discuss, and you are in the **North**, why not give him a call.

✉ [chris.parr@precisemortgages.co.uk](mailto:chris.parr@precisemortgages.co.uk)

☎ 07852 518144



## **Nigel Robbins** National Accounts Manager

Nigel specialises in our bridging range, therefore if you have a **bridging or a bridge to let** case you would like to discuss, and you are in the **South West**, why not give him a call.

✉ [nigel.robbins@precisemortgages.co.uk](mailto:nigel.robbins@precisemortgages.co.uk)

☎ 07717 727534

## Get in touch with our intermediary support team

☎ 0800 116 4385 (9am to 6pm, Mon to Fri)

☎ 0333 240 6084 (mobile friendly)

🐦 @Precise\_Mtgs

📍 Precise Mortgages

📠 0800 131 3180

✉ [enquiries@precisemortgages.co.uk](mailto:enquiries@precisemortgages.co.uk)

🌐 [precisemortgages.co.uk](http://precisemortgages.co.uk)

**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.**

Precise Mortgages is a trading name of Charter Court Financial Services Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register Firm Reference Number 494549). Registered in England and Wales with company number 06749498. Registered office: 2 Charter Court, Broadlands, Wolverhampton WV10 6TD.