

Glenhawk

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Bridging Product Guide



Property
Finance,
Done
Differently.

We are a **principal lender** providing swift, **competitive short-term property finance**, allowing clients to realise opportunities & progress developments.



Residential Bridge

A **residential bridging loan** can help unlock the capital needed right now to **secure an investment property**.

Whether purchasing a buy to let, need help with an auction purchase, or covering a short-term cash shortage, we can help.

Overview

From

▶ **0.65%**

Per month interest rate

Max

▶ **75%**

Loan to value

Overview

🏠	Min loan	£250,000
🏠	Max loan	£5,000,000
📄	Min term	3 months
📄	Max term	18 months
📄	Interest	Serviced or retained

Development exit

↗	Interest rate	From 0.65% p/m
🏠	Loan to value	Max 75%
🏠	Min loan	£250,000
🏠	Max loan	£5,000,000
📄	Min term	3 months
📄	Max term	18 months

Key factors

▶	Auction purchases	▶	All planning opportunities considered
▶	Onshore & offshore trusts	▶	Non-UK nationals (UK credit footprint needed)
▶	Probate	▶	Discounted purchases
▶	Grade 2 listed (if mortgageable and saleable at end of term)	▶	HMO's
▶	Non-standard construction types	▶	Freehold or leasehold property with more than 70 years remaining



Commercial Bridge

Our bridging loans for **commercial and semi-commercial properties** offer individuals and businesses **an alternative funding solution.**

We can help with acquiring a property, funding redevelopment works, a change of use or raise capital from an existing asset.

Overview

From

▶ **0.70%**

Per month interest rate

Max

▶ **70%**

Loan to value

Overview

🏠	Min loan	£250,000
🏠	Max loan	£3,000,000
📄	Min term	3 months
📄	Max term	18 months
📄	Interest	Serviced or retained

Land with Planning*







↗	Interest rate	From 0.75% p/m
🏠	Loan to value	Max 60%
🏠	Min loan	£250,000
🏠	Max loan	£3,000,000
📄	Min term	3 months
📄	Max term	18 months

* Full planning permission (not considered for outline planning) if the exit is development finance, the Borrower will need to evidence sufficient experience to complete the onwards works.

Key factors

▶	Auction purchases	▶	All planning opportunities considered
▶	Onshore & offshore trusts	▶	Non-UK nationals (UK credit footprint needed)
▶	HMO (7-10 beds Sui Generis)	▶	Vacant, commercial leases and trading business applications considered
▶	Probate	▶	Discounted purchases
▶	Planning plays on existing commercial property	▶	Commercial refurbishments

Unaccepted property types

					
Agricultural land	General industrial (B2)	Petrol stations	Manufacturing	Golf courses	Places of worship



Mixed Commercial Bridge

Our bridging loans are designed to **cover purchases or refinancing of semi-commercial properties.**

We can help with acquiring the property, **funding development works or raise capital** from the existing asset.

Overview

From

▶ **0.70%**







Per month interest rate

Max

▶ **70%**

Loan to value







Overview

 Min loan	£250,000
 Max loan	£3,000,000
 Min term	3 months
 Max term	18 months
 Mixed Commercial Loan to Value	Max 70%
 Interest	Serviced or retained

Key factors

▶ Auction purchases	▶ All planning opportunities considered
▶ Onshore & offshore trusts	▶ Non-UK nationals (UK credit footprint needed)
▶ Mixed commercial included typically commercial units with flats above	▶ Vacant, commercial leases and trading business applications considered
▶ Probate	▶ Discounted purchases
▶ Planning plays on existing commercial to mixed commercial and residential	▶ Mixed commercial refurbishments
▶ Refurbishment up to £500k works or 50% of OMV	▶ Lend up to 70% on day one with 100% of costs capped at 65% on GDV

Unaccepted property types

 Agricultural land	 General industrial (B2)	 Petrol stations	 Manufacturing	 Golf courses	 Places of worship
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Refurbishment Bridge

Our loans can support **refurbishment work** on any existing structure. It will allow for works to be completed for **heavy duty works, inclusive of structural changes and minor development**, offering a real chance to get funding just when it is needed.

Overview

From

▶ **0.70%**







Per month interest rate

Max

▶ **75%**

Loan to value

Overview

	Loan exposure	Max 65% LTGDV
	Refurb costs	Up to 100% in arrears
	Min loan	£250,000
	Max loan	£5,000,000
	Min term	3 months
	Service	Retained

Light Refurbishment	Heavy Refurbishment
▶ Max refurbishment costs £500k	▶ QS will be appointed for certification of each drawdown
▶ No material structural changes	▶ Material structural changes permitted
▶ Loft conversion and single storey extensions permitted	▶ Up to 50% maximum build to day one market value
▶ Small scale conversions and change of use considered	▶ Mansard roof extensions permitted

Key factors

▶ Commercial refurbishments	▶ Light, heavy and change of use refurbishment
▶ Non-UK nationals (UK credit footprint needed)	▶ Onshore & offshore trusts
▶ Interest retained only	▶ Planning is required to be in place prior to completion of the day one advance
▶ Borrower to have completed comparable projects and evidence track record	▶ Refurbishment works budget to be funded in arrears



2nd Charge Bridge

A **2nd charge bridging loan** allows funds to be raised, without needing to re-mortgage. Ranking behind a 1st charge lender, **the funds can provide much needed capital** using a home as security.

Overview

From

▶ **0.75%**

Per month interest rate

Max

▶ **70%**

Loan to value
(inclusive of 1st charge holder)

Overview

🏠	Min loan	£250,000
🏠	Max loan	£5,000,000
📄	Min term	3 months
📄	Max term	18 months
📄	Interest	Serviced or retained

Key factors

▶	Must be secured behind a mainstream long-term first charge lender	▶	BTL 2nd charges acceptable
▶	Other assets required	▶	Loans considered for business purposes only when secured against a main residence



Regulated Bridging Prime

Our 'Bridging Prime' product allows homeowners with **good credit** and who are **not doing any structural work**, the funds they need to progress with their property purchase or refurbishment.

Overview

From

▶ **0.55%**

Per month interest rate

Max

▶ **70%**

Loan to value

Overview

🏠	Min loan	£150,000
🏠	Max loan	£2,000,000
📄	Min term	3 months
📄	Max term	12 months
📄	Interest	Rolled

Initial proposed rates

LTV Bracket	1st Charge	2nd Charge
<50%	<0.55%	<0.55%
<55%	<0.58%	<0.58%
<60%	<0.63%	<0.63%
<65%	<0.68%	<0.68%
<70%	<0.74%	

Key factors

▶ Non-structural refurbishment allowed, such as kitchens, bathrooms, decorating etc	▶ Properties must be of standard construction and for residential use only
▶ Joint representation available	▶ Up to 70% LTV, maximum loan size £2m
▶ All applicants must be submitted via a regulated broker/brokerage on an advisory basis	

Regulated Bridging Flex

This product allows **homeowners** to secure a new property or release equity within their home, specifically with **adverse credit** history and/or who would like to do structural work to their property.

Overview

From

▶ **0.69%**

per month interest rate

Max

▶ **70%**

Loan to value

Overview

🏠	Min loan	£150,000
🏠	Max loan	£2,000,000
📄	Min term	3 months
📄	Max term	12 months
📄	Interest	Rolled

Initial proposed rates

LTV Bracket	1st Charge	2nd Charge
<50%	<0.69%	<0.69%
<55%	<0.74%	<0.74%
<60%	<0.79%	<0.79%
<65%	<0.84%	<0.84%
<70%	<0.89%	

Key factors

▶ Refurbishment projects accepted (structural refurbishment considered)	▶ 2nd charges are only considered as additional security assets
▶ Adverse credit considered	▶ Flats above commercial accepted on a case by case basis
▶ All applicants must be submitted via a regulated broker/brokerage on an advisory basis	

General Criteria

Applicant:

- ▶ Age: 21 – 80 at maturity.
- ▶ UK & EEA Nationals with three years residential history.
- ▶ Foreign passport holders with indefinite right to remain accepted.
- ▶ Gifted deposits accepted.
- ▶ Adverse credit considered on a case by case basis.

Loan:

- ▶ Total facility includes all interest & fees.
- ▶ 2% arrangement fee, from which a procurement fee is paid to introducing brokers. This is deducted from the loan advance and paid on completion.
- ▶ No exit fees.
- ▶ No admin fees.
- ▶ No early redemption fees (minimum one month interest regulated; three months interest unregulated).
- ▶ Lending in England, Wales & Scotland.
- ▶ LTV is calculated against open market value (not 180 day/90 day).
- ▶ Borrowers will pay the valuation fee upfront during underwriting. Valuations must be undertaken by a valuer on Glenhawk's panel.
- ▶ Borrowers will put their solicitor in funds to cover Glenhawk's legal fee, which is provided in the form of an undertaking at the beginning of the legal process. This fee, or a proportion of it, is payable whether the loan completes or not.
- ▶ Joint representation available via Glenhawk's conveyancer panel.
- ▶ All interest charged on a daily rate.

Property:

- ▶ All standard construction types accepted.
- ▶ Property types not accepted: Freehold flats, PRC properties, high alumina cement construction, timber frame without brick skin or 100% steel or timber framed constructed properties. Listed properties unless deemed saleable and mortgageable by Glenhawk's valuer.
- ▶ Properties built within the last 10 years must have a new build warranty and building regulation inspection certificate.
- ▶ No search indemnity is considered if the property is not a new build.
- ▶ Freehold, leasehold (70+ years left on loan maturity), flying freehold (<15%) all accepted.
- ▶ Re-bridges considered on a case by case basis.

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