

Product Guide Bridging Finance

From the everyday to the extraordinary, we offer regulated and unregulated short term loans to individuals, companies, trusts and partnerships.



REGULATED BRIDGING LENDER
OF THE YEAR
B&C AWARDS 2022



BEST SHORT-TERM LENDER
MORTGAGE STRATEGY AWARDS 2022



SPECIALIST LENDER OF THE YEAR
MORTGAGE INTRODUCER AWARDS 2022



BEST REGULATED BRIDGING LENDER
B&C AWARDS 2021



BEST PRODUCT INNOVATION
FAST TRACK BRIDGING
SFI AWARDS 2021



BEST SHORT-TERM LENDER
FR AWARDS 2021



UTB is a market-leading, award-winning lender providing a wide range of competitive and reliable short-term loans. We utilise innovative technology, backed up by a dedicated and experienced team, to support brokers and their clients.

KEY PRODUCTS AT A GLANCE

KEY PRODUCTS AT A GLANCE						
	Product	1st charge rates	2nd charge rates	Fast Track	Key features	Page
Regulated	Standard & Light Refurbishment	From 0.84% pm	From 0.94% pm	✓	Up to 70% LTV, AVMs, Dual legal representation	3
Non-Regulated	Standard & Light Refurbishment	From 0.84% pm	From 0.94% pm	✓	Up to 70% LTV, AVMs	4
	Semi-Commercial	From 1.10% pm	n/a	✗	Mixed Use Properties	4
	Heavy Refurbishment - Experienced	From 1.09% pm	n/a	✗	70% ILTV, 100% works costs, 70% LTGDV	5
	Heavy Refurbishment - Inexperienced	From 1.19% pm	n/a	✗	70% ILTV, 100% works costs, 70% LTGDV	5

HIGHLIGHTS



UP TO 70% LTV
Regulated & Non regulated



AVMS
Up to 65% and no cost



BIOMETRIC ID
Fast and secure ID verification



FAST TRACK
Streamlined service by dedicated team



DUAL LEGAL REPRESENTATION
Available for regulated loans



BROKER PORTAL
Self service for instant terms, DIP, ESIS and AVMs



STANDARD & LIGHT REFURBISHMENT (REGULATED)		
LTV	First charge	Second charge
<50%	0.84% pm	0.94% pm
<60%	0.89% pm	0.99% pm
<70%	0.94% pm	1.09% pm

PRODUCT OVERVIEW

First and second charge regulated bridging loans secured against residential property, assisting borrowers with their everyday short-term funding requirements.


LIGHT REFURBISHMENT

Light refurbishments are catered for under our standard bridging product. Light refurbishments are typically where the total cost of works is less than 20% of the current value and the works do not require planning permission. They usually involve internal works such as redecorations, new kitchens and bathrooms and internal reconfigurations. Structural changes and small extensions under permitted development rights can be considered provided the property is residential at the outset and remains residential after the works are completed.

KEY CRITERIA

- Loan size from £125k to £15m
- No exit fees or redemption penalties
- Daily interest after first month
- Rolled up interest only
- Completion fee 2% on drawdown
- £495 admin fee
- Max 12 month loan term
- England, Wales & Scotland

HIGHLIGHTS

- 
AVMS
 Up to 65% and no cost
- 
FAST TRACK
 Streamlined service by dedicated team
- 
DUAL LEGAL REPRESENTATION
 Available for regulated loans

IDEAL FOR

- Chain break, incl. downsizing or upsizing
- Purchase of overseas property
- Lease extensions
- Capital raising
- Internal refurbishment



STANDARD & LIGHT REFURBISHMENT (NON-REGULATED) – RATES FROM			
LTV	First charge	Second charge	Semi-Commercial
<50%	0.84% pm	0.94% pm	Rates from 1.10% pm
<60%	0.89% pm	0.99% pm	
<70%	0.94% pm	1.09% pm	

PRODUCT OVERVIEW

First and second charge bridging loans assisting borrowers with their everyday short-term funding requirements secured against buy-to-let or investment properties.


LIGHT REFURBISHMENT

Light refurbishments are catered for under our standard bridging product. Light refurbishments are typically where the total cost of works is less than 20% of the current value and the works do not require planning permission. They usually involve internal works such as redecorations, new kitchens and bathrooms and internal reconfigurations. Structural changes and small extensions under permitted development rights can be considered provided the property is residential at the outset and remains residential after the works are completed.

KEY CRITERIA

- Loan size from £125k to £15m
- No exit fees or redemption penalties
- Daily interest after first month
- Rolled or serviced interest
- Completion fee 2% on drawdown
- £495 admin fee
- Max 24 month loan term
- England, Wales & Scotland

HIGHLIGHTS

- 
AVMS
 Up to 65% and no cost
- 
FAST TRACK
 Streamlined service by dedicated team

IDEAL FOR

- Developer exit
- Capital raise
- Portfolio growth
- BTL light refurbishment
- Auction purchase



HEAVY REFURBISHMENT (NON-REGULATED)

LTV	Experienced borrowers	Inexperienced borrowers
<60%	1.09% pm	1.19% pm
<70%	1.14% pm	1.24% pm

PRODUCT OVERVIEW

Designed to provide borrowers with flexible and cost effective funding for residential property improvement projects, including 100% of the cost of works. This product supports both experienced property professionals as well as those just beginning their property development journey.

HEAVY REFURBISHMENTS

Larger scale refurbishments and conversions where the project requires planning permission or the property requires a change of use. Light refurbishments are catered for under our standard bridging product.

EXPERIENCED BORROWERS

Able to demonstrate recent experience of at least two successful similar projects.

INEXPERIENCED BORROWERS

Unable to demonstrate recent experience of two successful similar projects. Borrowers will need to have a suitably qualified project team/contractors with relevant experience in place to complete the works.

KEY CRITERIA

ALL BORROWERS

- Loan size from £200k to £2.5m
- 100% works costs funded in arrears
- No exit fees or redemption penalties
- Daily interest after first month
- Completion fee 2% on drawdown
- £1,495 admin fee
- £500 initial asset manager fee
- England & Wales. Scotland considered

EXPERIENCED

- Max 70% ILTV (interest not deducted)
- Max works costs £1m or 70% of initial value
- Max 70% LTGDV (incl. capitalised interest)
- Max 24 month term

INEXPERIENCED

- Max 70% ILTV (interest not deducted)
- Max works costs £500k or 50% of initial value
- Max 70% LTGDV (incl. capitalised interest)
- Max 18 month term

HIGHLIGHTS



70% ILTV
Interest not deducted



70% LTGDV
Total facility incl. capitalised interest



100% WORKS COSTS
Max £1m or 70% of initial value

IDEAL FOR

- Conversion of house to flats
- Commercial to residential
- HMO conversions
- Permitted development projects



FAST TRACK PROCESS

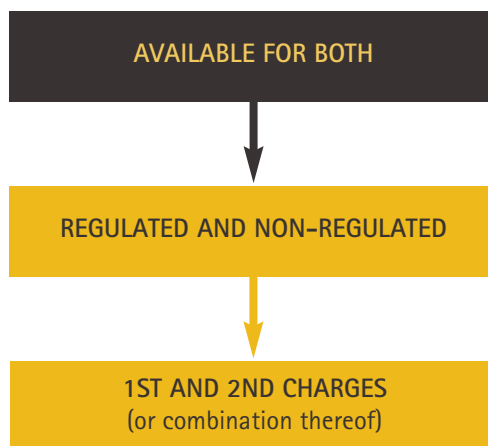
Supported by a dedicated Fast Track team, this streamlined service for loans meeting qualifying criteria simplifies the process for straightforward transactions, smoothing the customer journey, making it even quicker and easier to get loans approved and paid out.

By using our self-service broker Portal you can enter all relevant information and create your own Terms, DIP and ESIS. Fast Track then utilises some of UTB's existing FinTech solutions and unique services such as Biometric ID verification, AVMs and dual legal representation, to progress your application quickly and easily.

QUALIFYING CRITERIA AS FOLLOWS

- Up to £1m net loan
- Up to 65% LTV
- Up to 2 residential security properties
- Exit from sale and/or refinance of security properties
- Light refurbishment acceptable
- Individuals or UK company borrowers
- UK Nationals permanently resident in the UK

Our dedicated Fast Track team can be contacted directly at: FTbridging@utbank.co.uk



SIMPLIFIED PROCESS



DEDICATED FAST TRACK TEAM



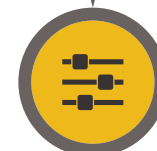
QUICKER PAYOUT

FAST TRACK WORKS IN JUST FIVE EASY STAGES



1. APPLICATION

For speed and instant ESIS, Broker makes application either: Online through the UTB broker portal, or through the UTB in-house Fast Track team



2. SUBMISSION REQUIREMENTS

Completed application form
AVM or Valuation
Evidence of exit strategy



3. BRIDGING LOAN OFFER

Issued within 48 hours of receipt of submission requirements



4. LEGAL PROCESS

Fast Track legals completed using dual or separate legal representation



5. DRAWDOWN

Funds now available



PROPERTY

ACCEPTABLE

- Owner occupied residential
- Residential investment property
- Semi commercial/mixed use
- Non-working farms
- Non-standard construction
- Grade II listed
- HMOs
- Multi-unit freehold blocks (MUFBs)

PROPERTY

CONSIDERED

- Grade I listed
- Commercial property
- Ex local authority
- Land with planning
- Remote/rural residential
- Unmortgageable properties

APPLICANTS

- UK citizens and expatriates
- Foreign nationals
- UK companies and trusts
- Offshore companies and trusts
- SPVs
- Funds
- Executors
- No upper age limit

LOCATIONS

England and Wales, Scotland – selected postcodes:

G - All	PH - 1-18	KY - All
EH - All	DD - All	ML - All
PA - 1-19	FK - All	KA - 1-18

LEGAL FEES

The borrower is responsible for paying all legal fees, costs and disbursements associated with the loan.

For regulated loans up to £1m, Dual legal representation is available.

For unregulated loans or regulated loans >£1m, Dual legal representation can be considered on a case by case basis

VALUATION FEES

AVMs are free of charge and can be used for loans of up to £1.25m, up to a maximum of 65% LTV, and a maximum value of £2m value per security property.

Where a red book valuation is required, we will instruct a valuer from our panel to carry it out. We will provide the borrower with a choice of at least 2 valuation fee quotes whenever possible. The valuation fee is payable by the applicant directly to the valuer prior to the valuation being carried out.



SUBMITTING YOUR CASE TO UTB

To help speed up the application process we have put together this simple checklist of our standard submission requirements.

For any other requirements needed to support the application, our underwriters will let you know following their initial assessment of the application.

FOR ALL BRIDGING LOANS

- ✓ UTB Application form fully completed and signed by all Applicant(s) / Guarantor(s), to download [CLICK HERE](#)
- ✓ Explanations for any arrears, CCJ's or insolvencies (including companies) within the past five years
- ✓ Address(es), sales particulars and price agreed for any purchase property(ies)
- ✓ Details of how wealth/source of deposit has been acquired, (e.g. property appreciation/sale, inheritance, divorce settlement, income from overseas, pension lump sum)

WHERE THE EXIT INCLUDES THE SALE OF A PROPERTY

- ✓ Estate Agency particulars of sale or website links for agents or Rightmove/Zoopla etc.
- ✓ If the property(ies) have been marketed for over six months, please provide us with a marketing report outlining number of viewings/offers and any price reductions to date
- ✓ Memorandums of sale (if sold subject to contract)
- ✓ If the property is not yet on the market, please confirm rationale and when it is expected to be and what stage the applicant is at with this



WHERE THE EXIT INCLUDES A REFINANCE ELEMENT

Please provide us with any DIP's or terms you have already obtained as part of the intended refinance, including details of any information input to obtain a DIP/AIP (e.g. applicants income, property value, monthly rental income) in order for us to verify this information.

Employed/Retired	Self-employed	BTL
<ul style="list-style-type: none"> ✓ The last three months' payslips ✓ Pension statements/evidence of any lump sum payments due ✓ Evidence of equity release calculations based on applicants current ages and market value of the property(ies). 	<ul style="list-style-type: none"> ✓ The last two years: <ul style="list-style-type: none"> - SA302 tax calculations (or equivalent) - Tax Year Overview ✓ Accountants Certificate and confirmation that the accountants qualification is acceptable to the proposed lender(s) ✓ We may also request that three months Bank statements are provided 	<ul style="list-style-type: none"> ✓ Evidence of BTL lenders available based on estimated values and rental incomes/multipliers ✓ Details of current/proposed tenancies ✓ Copies of any AST's, leases or licences

FOR ALL LIGHT & HEAVY REFURBISHMENT BRIDGING LOANS

- ✓ Fully completed Schedule of Works to include detailed costings and timings of works proposed, to download [CLICK HERE](#)
- ✓ Evidence of funds held to cover balance of purchase price and initial site works (Bank statements etc.)
- ✓ Confirmation of any proposed structural works
- ✓ Planning information (planning reference numbers, plans, decision notices, evidence of discharged conditions etc.)
- ✓ Details of your professional team (contractor, architect etc.) and evidence of at least two similar recently completed projects

