

# Bridging Product Guide

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This product guide is for intermediaries only.

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# Bridge

Short term loans for the purchase of residential property for quick purchase at auction or recently completed developments, allowing you more time to sell your units or to bridge the gap whilst waiting for interest rates to settle.



## Highlights

- Up to 75% Gross day one LTV (including fees & rolled interest)
- Exit Strategy Refinance: 6 - 12 month term
- Exit Strategy Sale: 18 month term
- Rolled up interest
- No ERC (minimum interest 3 months)
- DIP decision fully underwritten by an underwriter day one
- Title insurance utilised to speed up transaction
- Loans over £5m subject to bespoke pricing

Product	Term	Loan size	65% LTV	70% LTV	75% LTV	80% LTV	Arrangement fee
Bridge	Exit Strategy Refinance: 6 - 12 months Exit Strategy Sale: 18 months	£200k - £5m*	0.85%	0.85%	0.85%	0.85%	2.25%

\* Loans over £5m subject to bespoke pricing

# Light Refurbishment

Works that fall under permitted development, works that require building regulation sign-off, Resi to HMO conversions up to 6 tenants, replacement windows, decoration, light central heating and electrical work, internal reconfiguration, full rewire, installation of new bathrooms and kitchens.

## Highlights

- Up to 80% LTV Net
- LTGDV 75%
- Refinance: 6 - 12 month term
- Sale: 18 month term
- Rolled up interest
- No ERC (minimum interest 3 months)
- DIP decision fully underwritten by an underwriter day one
- Title insurance utilised to speed up transaction
- Loans over £5m subject to bespoke pricing



Product	Term	Loan size	65% LTV	70% LTV	75% LTV	80% LTV	Arrangement fee
Light Refurbishment	Exit Strategy Refinance: 6 - 12 months Exit Strategy Sale: 18 months	£200k - £5m*	0.85%	0.85%	0.85%	0.85%	2.25%

\* Loans over £5m subject to bespoke pricing

# Heavy Refurbishment

Conversions such as large HMOs & MUFBs that require planning permission and heavier schemes of works

## Highlights

- Up to 80% LTV Net
- LTGDV 75%
- Rolled up interest
- Must have residential use day one
- No ERC (minimum interest 3 months)
- DIP decision fully underwritten by an underwriter day one
- Loans over £5m subject to bespoke pricing



Product	Exit strategy	Planning Permission required day one	Term	Loan size	65% LTV	70% LTV	75% LTV	80% LTV	Arrangement fee
Heavy Refurbishment	Refinance	Yes	9-18 months	£200k - £5m*	0.95%	0.95%	0.95%	0.95%	2.25%
Heavy Refurbishment	Sale	Yes	18 Months	£200k - £5m*	0.95%	0.95%	0.95%	0.95%	2.25%
Heavy Refurbishment	Refinance or Sale	No	18 months	£200k - £5m*	0.95%	0.95%	0.95%		2.25%

\* Loans over £5m subject to bespoke pricing

# Checklist

The below information is what we need to proceed with a bridging loan.

- ID for all borrowers
- Proof of residency for all borrowers
- Schedule of works and estimates/quotes – where applicable
- Heavy Refurbishment form (for Heavy Refurbishments only)
- If loan is greater than £5m, an Assets and Liabilities Statement is required





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