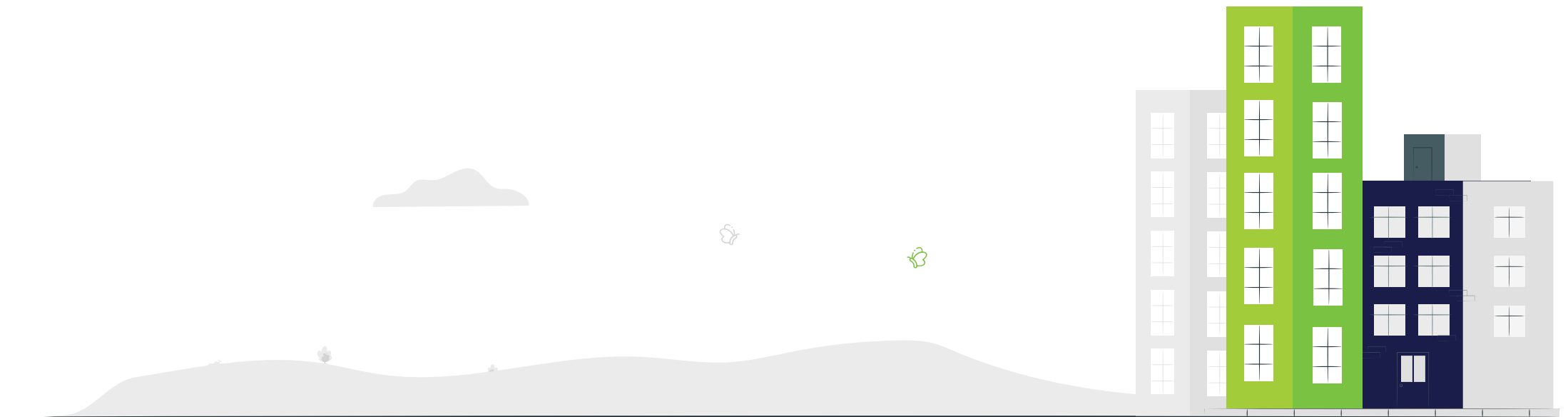


# Bridging and Development Product Guide

Released April 2024



**For Intermediaries Only**

**Spring Finance Limited, 3 Theobald Court, Theobald Street, Borehamwood WD6 4RN**

Spring Finance is a trading name of Spring Finance Group Ltd (14088677), Spring Finance Ltd (03709012), SF11 Ltd (07731478), SF13 Ltd (08273729), and Spring Finance M1 Ltd (14111987) all of which are registered in England and whose registered office is 3 Theobald Court, Theobald Street, Borehamwood WD6 4RN.

Spring Finance Ltd is authorised and regulated by the Financial Conduct Authority. Firm reference number 300606.

All products available for FCA and non-FCA regulated loans

	Residential Bridging (First Charge)	Residential Bridging (Second Charge)	Debt Consolidation		Heavy Renovation (First Charge)	Heavy Renovation (Second Charge)	Light Development (First Charge)
Max LTV	70% 75% purchase	65%	65% first charge	60% second charge	65% of purchase price / value + 100% of costs	60% of value + 100% of costs	60% of purchase price / value + 100% of build costs in arrears
Max LTGDV	N/A	N/A	N/A		65%	60%	65%
Min Loan Amount	£50,000 *	£50,000	£50,000		£100,000	£100,000	£100,000
Max Loan Amount	£2,000,000	£1,000,000	£2,000,000 first charge	£1,000,000 second charge	£1,500,000	£1,000,000	£1,500,000
Monthly Rate	0.94% up to 65% LTV 0.99% up to 70% LTV 1.04% up to 75% LTV	1.09% up to 60% LTV 1.14% up to 65% LTV	1.14% up to 50% LTV 1.19% up to 65% LTV first charge	1.19% up to 50% LTV 1.24% up to 60% LTV second charge	1.09% up to 50% 1.14% up to 65%	1.19% up to 50% 1.24% up to 60%	1.19% up to 65%
AVM	First Charge max £200,000 up to 65% LTV / Second Charge max £100,000 up to 60% LTV				-	-	-
Interest	FCA regulated loans - rolled up / non-FCA regulated loans - retained						
Credit Profile	All types of credit history considered	All types of credit history considered	Consolidation of accounts in arrears and repaying failed bridges		All types of credit history considered	All types of credit history considered	All types of credit history considered
Works to Property	Non-structural works permitted. Including completing works to a property which has been extended and works have been substantially completed	Non-structural works permitted. Including completing works to a property which has been extended and works have been substantially completed	No works permitted		Extensions up to 33% of current sq ft (eg single storey extensions and loft conversions)	Extensions up to 33% of current sq ft (eg single storey extensions and loft conversions)	Change of use to residential / Increase in number of units (e.g. house converted to flats) / Complete works to a new build site which is W&WT / extension over 33% of current sqft / max units 4

\* Loans under £100,000, will be subject to a minimum monthly rate of 1.09%