

Glenhawk



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 unlock capital to complete on a **quick deadline** to **secure an investment**, right when it is needed. Whether purchasing a **buy to let** asset or a property at **auction**, needing **portfolio refinance**, or would like to **release equity** to **enhance an asset** or enable a **new purchase**, we can help.

Max
75%
 Loan to value

Overview

🏠	Min loan	£100,000	📄	Interest	Serviced* or retained
🏠	Max loan	£10,000,000	🏠	Below market value	Up to 75% of value (and 90% of Purchase Price)
📄	Min term	3 months			
📄	Max term	24 months (18 months serviced)	🏠	Loan charge	1st and 2nd**

For the latest interest rates visit [Glenhawk.com](https://www.glenhawk.com)

Key factors

▶	Auction purchases	▶	Development exit
▶	Foreign nationals (UK credit footprint needed)	▶	Onshore & offshore trusts
▶	Title Insurance used for quick completion	▶	Interest charged on a daily rate
▶	Discounted purchases	▶	All planning opportunities considered
▶	Non-standard construction types	▶	Freehold or leasehold property with 70 years or more remaining on loan redemption
▶	MUFH/HMO's (Up to 6 beds)	▶	Grade I or Grade II listed (if mortgageable/saleable at end of term) (and Grade A and B in Scotland)

LARGER LOANS: accepted up to **£10 million**

*Serviced loans subject to the following criteria; max loan £2m and max LTV 70%

**Refer to the criteria on 2nd charge product p13

Commercial Bridge

Our bridging loans for commercial properties can support individuals and businesses purchase a commercial asset, whether vacant or with an existing business or tenant. We can help with acquiring a property, specifically where the property is below market value, fund redevelopment works or a change of use and support the refinance of an asset to release working capital.

Max
▶ **65%**
Loan to value

Overview

🏠	Min loan	£100,000	📄	Interest	Serviced* or retained
🏠	Max loan	£4,000,000	🏠	Below market value	Up to 65% of value (and 90% of Purchase Price)
📄	Min term	3 months			
📄	Max term	24 months (18 months serviced)	🏠	Loan charge	1st







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Key factors

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

*Land with planning - 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.

Unaccepted property types

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

LARGER LOANS: accepted up to **£4 million**

*Serviced loans subject to the following criteria; max loan £2m and max LTV 60%

Mixed Commercial Bridge

This bridging loan is designed to **fund an asset** that has a **quick completion deadline** and can **cover the purchase or refinance** of a semi-commercial property. We can supply finance to make a **below market value** purchase, to **acquire planning**, convert or fund **redevelopment works**, or simply to **raise capital** from the existing asset.

Max
70%
 Loan to value

Overview







🏠	Min loan	£100,000	📄	Interest	Serviced* or retained
🏠	Max loan	£4,000,000	🏠	Below market value	Up to 70% of value (and 90% of Purchase Price)
📄	Min term	3 months			
📄	Max term	24 months (18 months serviced)	🏠	Loan charge	1st

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Key factors

▶	Auction and discounted purchases	▶	All planning opportunities considered
▶	Foreign nationals (UK credit footprint needed)	▶	Onshore & offshore trusts
▶	Mixed commercial included (typically, commercial units with flats above)	▶	Vacant, commercial leases and trading business applications considered
▶	Planning plays or permitted development plays on existing commercial to mixed commercial and residential	▶	Mixed commercial refurbishments

Unaccepted property types

 Agricultural land	 General industrial (B2)	 Petrol stations	 Manufacturing	 Golf courses	 Places of worship
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LARGER LOANS: accepted up to **£10 million**

*Serviced loans subject to the following criteria; max loan £2m and max LTV 65%

Mixed Residential Bridge

This bridging loan is designed to **fund an asset** that has a **quick completion deadline** and can **cover the purchase or refinance** of a mixed-residential property. Mixed residential is **defined as an asset** where **50% or more** of the **sq footage is classed as residential**.

Max
70%
 Loan to value

Overview

🏠	Min loan	£100,000	📄	Interest	Serviced* or retained
🏠	Max loan	£4,000,000	🏠	Below market value	Up to 70% of value (and 90% of Purchase Price)
📄	Min term	3 months			
📄	Max term	24 months (18 months serviced)	🏠	Loan charge	1st

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Key factors

▶	Auction and discounted purchases	▶	All planning opportunities considered
▶	Foreign nationals (UK credit footprint needed)	▶	Onshore & offshore trusts
▶	More than 50% of square footage is residential (typically shops with flats above)	▶	Vacant, commercial leases and trading business applications considered
▶	Planning plays or permitted development plays on existing commercial to mixed commercial and residential	▶	Mixed residential refurbishments

LARGER LOANS: accepted up to **£10 million**

*Serviced loans subject to the following criteria; max loan £2m and max LTV 65%

Refurbishment Bridge

Our loans can support **refurbishment work** on any existing structure including conversion or **extension projects**. It allows for **heavy duty works**, inclusive of **structural changes** and **minor development**, including **works to a basement, change of use** or converting a residential property to **HMO for investment**.

Max
75%
 Loan to value day 1 (OMV)

Overview

🏠	Min loan	£250,000	📄	Interest	Rolled or retained
🏠	Max loan	£4,000,000	🏠	Loan charge	1st
📄	Min term	3 months	📅	Loan exposure	Up to 75% LTGDV
📄	Max term	24 months	📅	Refurb costs	100% in arrears

For the latest interest rates visit [Glenhawk.com](https://www.glenhawk.com)

Key factors

▶	Light, heavy and change of use refurbishment	▶	Loans above £4,000,000 can be considered on a case by case basis
▶	Below market value transactions considered	▶	Non standard construction considered
▶	Commercial to residential conversion accepted	▶	Minimum lease 70 years
▶	If planning is required, this has to be in place prior to completion of the day 1 advance	▶	Airspace developments accepted
▶	Onshore & offshore trusts	▶	Re-bridges considered on a case by case basis
▶	Refurbishment works budget to be funded in arrears	▶	Basement developments accepted
▶	Grade II listed properties considered	▶	Foreign nationals (UK credit footprint needed)
▶	No exit fees	▶	Limited liability companies, limited liability partnerships and individuals accepted



EPC Improved* to C, 0.25% of total loan amount advanced, rebated on redemption
Improved to A or B, 0.35% of total loan amount advanced, rebated on redemption (light refurb)
Improved to A or B, 0.50% of total loan amount advanced, rebated on redemption (Heavy refurb)

*EPC improver subject to separate terms and conditions

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.

Max
65%
Loan to value
(inclusive of 1st charge holder)

Overview

🏠	Min loan	£100,000	📄	Interest	Serviced or retained
🏠	Max loan	£4,000,000			
📄	Min term	3 months	🏠	Loan charge	2nd
📄	Max term	24 months (18 months serviced)			

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Key factors

▶	Must be secured behind a mainstream long-term first charge lender	▶	BTL 2nd charges acceptable
▶	Other assets may be required	▶	Loans considered for business purposes only when secured against a main residence
▶	2nd charges are not acceptable on commercial, mixed commercial, mixed residential or refurbishment products		

Regulated Bridge

Our **regulated bridging loan** enables homeowners to secure the funds needed to progress a **property purchase, undertake refurbishment, or to release equity from an asset.**

Max
75%
 Loan to value

Overview

🏠	Min loan	£150,000	📄	Interest	Rolled
🏠	Max loan	£2,000,000*	🏠	Below market value	Up to 75% of value (and 90% of Purchase Price)
📄	Min term	1 month			
📄	Max term	12 months	🏠	Loan charge	1st and 2nd

For the latest interest rates visit [Glenhawk.com](https://www.glenhawk.com)

Key factors

▶	Title insurance available for speedy completion	▶	Short form valuation reports to minimise borrower cost
▶	Non-structural refurbishment accepted	▶	2nd charges are only considered as additional security assets up to 65% LTV
▶	Dual legal representation available	▶	Properties must be of standard construction and for residential use only
▶	Adverse credit considered	▶	Flats above commercial considered on a case by case basis
▶	AVMs considered up to 60% LTV	▶	Joint borrower sole proprietor
▶ All applications must be submitted via an authorised broker/brokerage on an advisory basis			

¹14.9% APRC based on a 12-month loan of £200,000 at 0.94% per month, administration fee of £499, arrangement fees of £4000, and General Insurance fee of £699.

*Larger loans considered on referral.

General Criteria

Applicant:

- ▶ Age: 21 – 80 at maturity.
- ▶ UK & EEA Nationals with three years residential history.
- ▶ Foreign nationals and expats with a minimum of 12 months UK residency, will be considered.
- ▶ Gifted deposits accepted.
- ▶ Adverse credit considered on a case by case basis.

Loan:

- ▶ Total facility includes all interest & fees associated with the origination.
- ▶ An arrangement fee up to 2% is deducted from the loan in advance and paid at loan completion. A procurement fee may be paid to introducing brokers following completion.
- ▶ Administration fees apply: £695 for unregulated loans up to £700k; £1,250 for unregulated loans above £700k; £499 for regulated loans.
- ▶ Minimum loan term is one month for regulated and three months for unregulated loans.
- ▶ Title indemnity Insurance is only used on loans up to £1.5m, it is a fixed fee applied to the loan, and retained from drawdown. The fee is £795 for unregulated and £699 for regulated loans.
- ▶ 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.
- ▶ Dual legal 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.
- ▶ Freehold, leasehold (70+ years left on loan redemption), flying freehold (<15%) all accepted.
- ▶ Re-bridges considered on a case by case basis.

Regulated products distributed through FCA authorised Intermediaries only.

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Your home may be repossessed if you do not keep up repayments on your mortgage or other loans secured on it.

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