



ULTIMATE  
FINANCE

# Residential Bridging Finance

**Bridging finance that beats the clock**



## Who we are

Founded in February 2002, we have delivered over £10bn of funding already delivered to SMEs through our range of flexible funding solutions.

As a part of the Tavistock Group, an international private investment company founded by Joe Lewis more than 40 years ago and built on a core philosophy; to strive for excellence in everything and value long-term relationships, we are a differentiated funding partner.

We combine the strengths of a traditional lender with the flexibility and simplicity of an independent specialist and we have the desire to support SMEs with the asset-based lending solutions they need to navigate the many opportunities and challenges that lie ahead.

## A Tavistock Group company

More than 200 companies across 10 countries in three core sectors



# Bridging Finance that beats the clock

Where property is concerned, speed is everything. We're able to have a decision in principle within 24 hours, and a fully credit backed offer within 72 hours.

## Residential Bridging Finance for every ambition

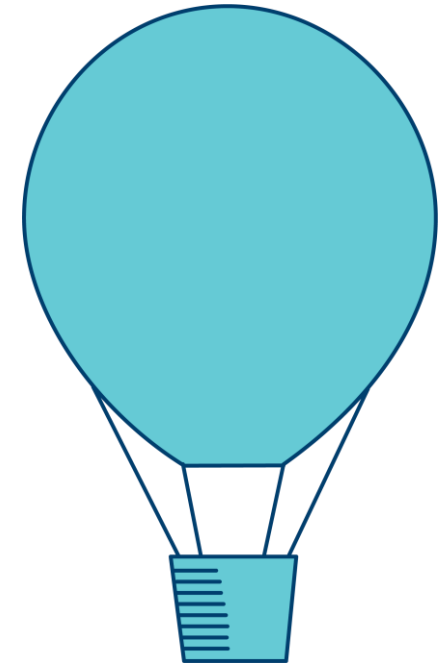
**Purchase** – helping towards a new investment purchase

**Development Exit** – provides a refinance to a development finance facility where the project is 100% completed or only has minor snagging remaining

**Development Finish & Exit** – provides a refinance to a development finance facility, but with works remaining to the property. The facility then allows for funding of up to 100% of the remaining works, and, once completed, the release of the equity against the uplift in value

**Refurbishment** – provides funds to purchase and/or complete a refurbishment project. The facility also allows for funding of up to 100% of the works for the refurbishment project, and, once completed, the release of the equity against the uplift in value

**Other facility uses** – capital raise against an investment portfolio or unencumbered assets



# Core Bridging Finance criteria for residential properties

Location	England, Scotland and Wales
Term length	1 – 18 months
Loan size	£100k - £3.5m
Security	First registered legal charge on residential assets
Loan to Value	Up to 75% of Open Market Value
Below Market Value	Up to 100% of purchase price subject to clear rationale for discounted purchase price and / or value uplift
Rate*	From 0.84% per calendar month – product type dependent
Interest	Serviced, part-serviced, or fully retained
Fees	2% arrangement fee, broker fee up to 1.5%
Early repayment	2% fee of total outstanding for first 3 months of term only
Valuation	Addressed to Ultimate Finance and within past 3 months
Borrower residency	Uk and non-UK residents if through a UK limited business or SPV
Credit profile	Adverse credit considered if clear explanation provided. May affect rate or ability to lend to the borrower

*\*Rates and prices correct as at  
20/08/2024*



# Product specific criteria

## Purchase Bridge

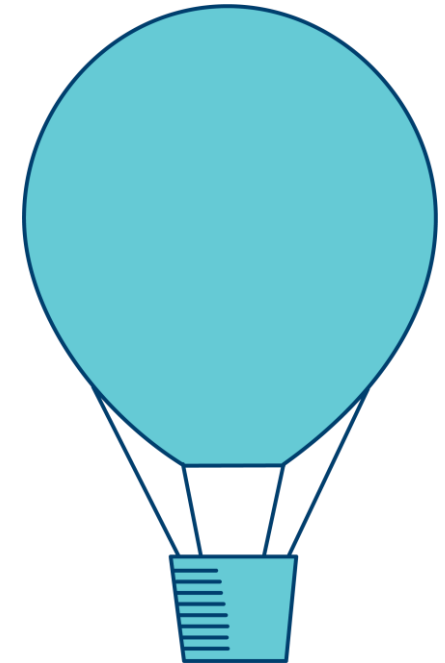
- ✓ Designed to support a new investment purchase
- ✓ Up to 75% LTV of Open Market Value
- ✓ From 0.84% PCM up to 65% LTV, 0.89% PCM up to 75% LTV\*
- ✓ Funding up to 100% of the purchase price for Below Market Value purchases

## Development Exit

- ✓ Provides refinancing of development facility where project is completed or minor snagging remaining
- ✓ Up to 75% LTV of Open Market Value
- ✓ From 0.84% PCM up to 65%, 0.89% PCM up to 75% LTV\*

## Development Finish & Exit

- ✓ Designed to help developers not yet at the end of a development project where they require a refinance and funds towards the completion of works – project must be wind and watertight
- ✓ Up to 75% LTV of Open Market Value
- ✓ From 0.89% PCM up to 65%, 0.94% PCM up to 75% LTV\* where remaining works <£100k
- ✓ From 0.94% PCM up to 65%, 0.99% PCM up to 75% LTV\* where remaining works >£100k
- ✓ Funding up to 100% of remaining works in arrears (must only be up to 50% of total build costs and cannot include structural works), subject to a maximum overall lend of 70% LTGDV
- ✓ Equity release option when the project is completed, against subject to a maximum 75% LTGDV

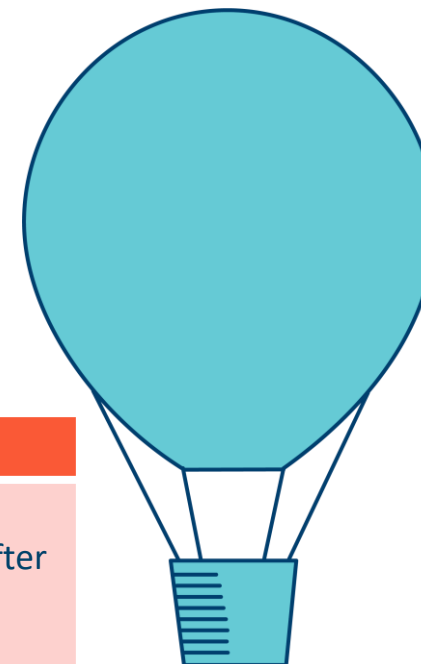


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# Product specific criteria

## Refurbishment

- ✓ Designed to assist developers with the initial purchase of a property in addition to funding for the light/medium refurbishment of the property
- ✓ Up to 75% LTV of current “as is” Open Market Value then funding of up to 100% of refurbishment costs in arrears, subject to a maximum overall lend of 70% LTGDV
- ✓ Equity release option when the project is completed, against subject to a maximum 75% LTGDV



	Light Touch	Light	Medium
Requirement level	Moderate (Less than 4 months after completion)	Between moderate and large (Less than 6 months after completion)	Larger (Less than 9 months after completion)
Loan value	Refurbishment works up to 20% of current as is day 1 value, or £50k max	Refurbishment works up to 30% of current as is day 1 value, or £100k max	Refurbishment works up to 50% of current as is day 1 value, or £500k max
Rates up to 65% LTV*	From 0.89% PCM	From 0.89% PCM	From 0.99% PCM
Rates up to 75% LTV*	From 0.94% PCM	From 0.94% PCM	From 1.04% PCM

## Other facility uses

- ✓ Capital raise against an investment portfolio or unencumbered assets
- ✓ Rate and LTV assessed on a case by case basis



*\*Rates and prices correct as at 20/08/2024*

# Why Ultimate Finance?



## SPEED

- ✓ Clear and speedy processes
- ✓ Decision in principle within 24 hours
- ✓ Fully credit backed offer within 72 hours

## FLEXIBILITY

- ✓ Funding up to 100% of the purchase price for Below Market Value purchases
- ✓ Funding up to 100% of costs of required finishing or refurb works
- ✓ Equity release solutions available

## SERVICE

- ✓ Dedicated Regional Director to make things seamless from start to finish
- ✓ Access to funding experts, skilled underwriters and product specialists
- ✓ Rated 4.9/5 on Trustpilot



[Ultimatefinance.co.uk](http://Ultimatefinance.co.uk)