

Reduced bridging rates +
Lower BTL rates and product fees

Product Guide

Specialist property finance | *For intermediaries only*

Complete^{FS}
Your Specialist Packager Distributor

 **lendinvest**

intermediaries.lendinvest.com

Why us?

We're committed to providing fast, flexible specialist property finance to experienced property investors, developers and portfolio landlords. Combining our property expertise with new technology, we want to make obtaining finance easier for property professionals.



Professional focus

We make it our business to understand property professionals. We value your time and we focus on making it quicker and easier for us to do business together.



Swift and simple

We look to lend quickly and efficiently, and our product transitions ensure the smooth running of the borrower's project from start to finish, cutting back the cost, complication and time to refinance.



Smart online tools

Our online tools save you time. Explore deal options with our calculators, generate an instant quote, submit an enquiry and track the progress of your case.





In-house experts

Our underwriters, BDMs and case managers work together to quickly get back to you with a decision and resolve any issues. Expect the best service in the industry.



Welcome

Welcome to the LendInvest Product Guide. Inside you'll find our full range of products, including bridging loans, development loans and Buy-to-Let mortgages, and a detailed explanation of our criteria.

Product	Loan size	LTV	Loan term
 Residential Bridging	£75k - £15m	Up to 75%	Up to 18 months
 Commercial Bridging	£75k - £15m	Up to 75%	Up to 18 months
 Auction	£75k - £7.5m	Up to 75%	Up to 12 months
 Refurbishment	£200k - £2m	LTGDV up to 70%	Up to 18 months
 Development	£500k - £15m	LTGDV up to 70%	Up to 24 months
 Development Exit	£250k - £10m	Up to 70%	Up to 12 months
 Buy-to-Let	£50k - £750k	Up to 80%	Up to 30 years

We do

- ✓ Unregulated loans
- ✓ Lend on property in England, Wales and Scotland

We don't do

- ✗ Regulated loans for owner occupied property
- ✗ Consumer buy-to-let loans



Residential Bridging



Short-term loans for residential properties located in England, Wales and Scotland.

Key features

Purpose	Secure a property purchase quickly, generate short-term business cash flow from an existing property, or fund refurbishment or minor structural works. Useful as pre-construction finance when you need time to obtain or enhance planning permission prior to building.		
Max loan size	£15,000,000	Loan term	1 to 18 months
Min loan size	£75,000	Arrangement fee	2%
Interest method	Serviced or retained	Early repayment charge	None

Monthly interest rates from*

Reduced rates	
LTV	Monthly interest rate
≤ 50%	0.55-0.69%
≤ 60%	0.65-0.79%
≤ 65%	0.70-0.84%
≤ 70%	0.75-0.89%
≤ 75%	0.80-0.94%

* The banded rates indicate the lowest and highest rates we would normally expect to quote. The higher rates may apply to certain cases, for example, non-UK borrowers, planning applications, heavy refurbishment and minor development.

Criteria

Property	Residential, HMOs and non-standard construction properties.
Refurbishment	Light or heavy refurbishment, and minor development: structural, conversion or extension work that constitutes permitted development or for which existing planning permission is in place.
Charge	1st charge
Tenure	Freehold, or leasehold with 60+ years left on the lease.
Applicant	UK and non-UK residents and companies.
Credit	For credit profile criteria see the criteria page.
Planning	Residential planning applications only.



Commercial Bridging



Short-term loans for land and semi-commercial and commercial property located in England, Wales and Scotland.

Key features

Purpose	Secure a property purchase quickly, generate short-term business cash flow from an existing asset, or fund refurbishment or permitted development. Useful as pre-construction finance when you need time to obtain or enhance planning permission prior to building.		
Max loan size	£15,000,000	Loan term	1 to 18 months
Min loan size	£75,000	Arrangement fee	2%
Interest method	Serviced or retained	Early repayment charge	None

Monthly interest rates from

Reduced rates			
LTV	Semi-commercial	Commercial	Land
≤50%	-	-	0.90%
≤60%	0.79%	0.90%	0.95%
≤65%	0.85%	0.95%	1.00%
≤70%	0.90%	1.00%	1.10%
≤75%	0.95%	-	-

Criteria

Property	Semi-commercial, commercial and land. To be classed as semi-commercial, the residential element must account for at least 50% of the value and have separate access.
Refurbishment	Light or heavy refurbishment, or permitted development: structural, conversion or extension work that constitutes permitted development or for which existing planning permission is in place.
Charge	1st charge
Tenure	Freehold, or leasehold with 60+ years left on the lease.
Credit	For credit profile criteria see the criteria page.
Planning	Residential planning applications only.



Auction



Exclusively for residential properties purchased at auction, Auction finance offers a fast-tracked service to ensure certainty of funding within your time frame. Suitable for investment properties throughout England, Scotland and Wales.

Key features

Purpose	Fast track funding to secure an auction property.		
Max loan size	£7,500,000	Loan term	1 to 12 months
Min loan size	£75,000	Arrangement fee	0%
Max loan to value	75%	Broker fee	As agreed
Interest method	Serviced or retained	Early repayment charge	None

Monthly interest rates from

LTV	Monthly interest rate
≤ 50%	0.55%
≤ 65%	0.65%
≤ 75%	0.75%

Criteria

Residential property	See Residential Bridging on page 6 for detailed criteria.
Commercial and semi-commercial property	See Commercial Bridging on page 7 for detailed rates and criteria.
Refurbishment	If you are purchasing a residential auction property with the intention to undertake heavy refurbishment or minor development, or a commercial auction property intending to convert to residential use, and you are seeking funding for the works, please use our Refurbishment product on page 9.



Refurbishment



To complete heavy refurbishment or minor development of existing residential properties. To fund a change of use from commercial to residential property. The loan is based on gross development value (GDV).

Key features

Purpose	Heavy refurbishment, minor development and conversions to residential units.		
Max loan size	£2,000,000	Loan term	Up to 18 months
Min loan size	£200,000	Arrangement fee	2%
Max LTGDV	70%	Max LTV (day 1)	70%
Min refurb cost	15% of day 1 MV Not less than £50k	Max refurb cost	50% of day 1 MV Up to £500k
Professional fees	Market rate	Interest method	Rolled

Monthly interest rates from

LTGDV	Monthly interest rate
≤ 65%	0.89%
≤ 70%	0.99%

Criteria

Applicant experience	Demonstrate experience of similar projects.
Applicant	UK residents and UK companies.
Property	Residential
Charge	1st charge
Tenure	Freehold, or leasehold with 60+ years left on the lease.
Scope of works	Structural, conversion, refurbishment or extension work that may require planning permission or building regulation approval. For example: extensions, loft conversions, change of use of premises to residential use, conversion of a single unit to flats and works under permitted development. We will not finance basement excavations through our Refurbishment finance product.
Credit	For credit profile criteria see the criteria page.
Planning permission	Where planning permission is required this will need to be in place prior to completion of the loan.



Development



Unregulated loans for residential and semi-commercial projects, located in England, Wales and Scotland. The borrower must have previous experience of similar projects.

Key features

Purpose	Large-scale development of an existing property or ground up builds.		
Max loan size	£15,000,000	Loan term	1 to 24 months
Min loan size	£500,000	Arrangement fee	2%
Max loan to value (land)	70%	Max single unit GDV	£1,000,000
Max LTC	85%	Max per square ft GDV	£1,200
Professional fees	Market rate	Interest method	Rolled

	Option 1	Option 2
Annual interest rate from	7.98%	9.00%
Max loan to GDV	65% (including interest)	70% (including interest)
Exit fee	2%	2%

Criteria

Applicant experience	Demonstrate experience of similar projects.
Charge	1st charge
Tenure	Freehold, or leasehold with 60+ years left on the lease.
Drawdown	Based on works completed with monitoring surveyor sign off.
Credit	For credit profile criteria see the criteria page.
Exit fee	Based on gross loan amount. Not included in max LTGDV calculation.

Development Exit



For development projects that have reached practical completion – replace higher cost development finance with flexible, low-cost funding. Available for properties located in England, Wales and Scotland.

Key features

Purpose	Replace higher cost development finance on a finished development being held for sale. Sell units to repay our facility and, once the LTV has been reduced below 60%, receive up to 20% of net disposal proceeds, subject to our consent.		
Max loan size	£10,000,000	Loan term	1 to 12 months
Min loan size	£250,000	Arrangement fee	2%
Max loan to value	70%	Early repayment charge	None
Max unit value	£1,000,000	Interest method	Rolled

Monthly interest rates from

Reduced rates

LTV	Monthly interest rate
≤ 50%	0.55%
≤ 60%	0.60%
≤ 65%	0.65%
≤ 70%	0.70%

Criteria

Property	Residential property, with new build warranty in place.
Charge	1st charge
Tenure	Freehold, or leasehold with 80+ years left on the lease.
Applicant	UK residents or UK Companies.
Credit	For credit profile criteria see the criteria page.
Minimum number of units	Two units. Single units can only be funded by a bridging loan.



Bridging and Development criteria and professional fees



Individual requirements

Minimum age	21
Maximum age	75 (at end of term)
Max number of applicants	4

Residential status

Resident in the UK for 36 months or more and must currently be UK tax resident. If not, please get in touch.

Nationality

UK/EEA acceptable. Non-EEA subject to underwriter approval. For Development Exit: UK only.

Corporate requirements

Company origin

UK limited companies. Non-UK possible. Please get in touch. For Development Exit: UK companies only, including UK LLPs.

Director's nationality

UK/EEA acceptable. Non-EEA subject to underwriter approval. For Development Exit: UK only.

Security

Debenture or other fixed and floating security required.

Personal guarantees

UK companies: full personal guarantee required from all directors and shareholders holding more than 25% of shares in the company.

Non-UK companies: full personal guarantees required from the principal or beneficiary of the company.

General requirements

Servicing: Bridging and Development

Underwriters must be satisfied that the borrower has the means to service the monthly interest (where interest is not retained). Evidence may be requested.

Exit strategy

Applicants must be able to demonstrate a realistic exit strategy.

Deposit

On all purchase cases the source of deposit must be disclosed. LendInvest may request that evidence of the deposit is produced.

HMOs

Properties being refinanced that are operating as an HMO must have all appropriate licences in place at the time of application. Properties being purchased with an intention to use as an HMO should have licences in place as soon as practical after completion. For Development Exit: not accepted.

Identity verification

Passport or UK driving licence. Non-UK residents, please contact us.

Address verification

Utility bill, bank statement or tax demand dated within the last three months. Non-UK residents, please contact us.

Personal credit profile

Bankruptcy/IVA

No bankruptcy/IVA in the last three years. If bankruptcy/IVA occurred in the last six years, a full explanation is required. For Development Exit: no bankruptcy.

County Court judgments (CCJs)

All CCJs must be satisfied and should not exceed £5,000. If more than one CCJ is present in the last six years or if more than three CCJs are present in the last six years, please contact us. An explanation of any CCJ recorded is required in all cases. For Development Exit: if more than three CCJs are present in the last three years, please contact us.

Mortgage/secured loans

All secured loans should be up to date at the time of application with no arrears greater than one monthly payment in the last 36 months.

Unsecured loans/revolving credit

Any arrears or defaults in the last 24 months are at the underwriter's discretion to disregard.

Criminal convictions

Not permitted unless relating to motoring offences, or at the underwriter's discretion.

Corporate credit profile

Bankruptcy or liquidation

No bankruptcy or winding up petition in the last six years.

County Court judgments (CCJs)

No CCJs unless by underwriter discretion.

Valuation and monitoring fees

LendInvest will instruct a valuer from its valuation panel to value the security being offered. You will be required to pay the valuer's fee direct to the firm instructed when requested. The fee will be variable, depending on the value of the borrower's security. Details of valuation and monitoring fees are available on our website.

Legal fees

All applicants must have their own solicitors to act on their behalf. All client solicitors must have a minimum of 3 SRA approved managers or 2 plus CQS (to check, please refer to the Law Society website). We will instruct solicitors to act for us in relation to the borrower's mortgage. The cost of this work will be charged directly to the borrower by our solicitor. The fee will be variable, depending on size of the loan, the type of the transaction (purchase or refinance, single or multiple title, first/second charge), and whether or not it is a corporate borrower in the UK. These fees will be additional to the fees charged to the borrower by the solicitors acting on the borrower's behalf. Up-to-date details are available on our website.

Title insurance

Title insurance applies to Residential Bridging (refinance only) and Auction finance (residential property only) where the loan is £750,000 or less. The fee for title insurance is case dependent and will be shown in your offer.

Tariff of fees and charges

Please check our website for our up-to-date tariff of fees and charges.



Buy-to-Let

Buy-to-Let



Fast and flexible finance for professional buy-to-let landlords. Available for properties located in England and Wales. *Available via intermediaries only.*

Key features

- Easy to use online broker portal.
- Same interest rates for individuals and limited companies.
- Flexible underwriting for portfolio landlords.
- Loan amounts of £50k to £750k (75% LTV) or £500k (80% LTV).
- Loan terms of 7 to 30 years.
- Faster completions with dual legal representation, and free title insurance for standard property and HMO remortgages.
- Limited time offer: £100 valuation fee for standard properties. Legal fee scale costs paid for standard property, standard conveyance cases.
- A helping hand with your portfolio landlord cases and multiple applications.

Property types

- ✓ Houses
- ✓ New builds
- ✓ Flats
- ✓ Maisonettes
- ✓ Apartments including new builds
- ✓ HMO and MUFB
- ✓ Flats in blocks up to 5 storeys
- ✓ High rise flats over 5 storeys¹
- ✓ Ex-local authority flats considered²

¹In Greater London accepted subject to market conditions. Must have a lift if over 5 storeys. ²If in a privately owned block (Greater London only).

Borrower types

UK individuals, limited companies and limited liability partnerships only. Company SIC code must relate to property management, investment or development. New SPVs are accepted.

Interest coverage ratios and assessment rates

Applicant	Single properties	HMO and MUFB
Basic rate taxpayer (20%)	125%	130%
Limited company or LLP	125%	130%
Higher rate taxpayer (40%)	140%	145%
Additional rate taxpayer (45%)	140%	145%

Criteria

LendInvest offers two pricing tiers, both available to individual and corporate borrowers. Tier 1 rates are available where all applicants meet the tier 1 criteria. Tier 2 rates apply where one or more of the applicants does not meet the tier 1 criteria.

	Defaults	CCJs	Missed mortgage/ secured payments	Unsecured arrears	Bankruptcy/ IVA
Tier 1	None in last 60 months	None in last 60 months	None in last 36 months	No more than 2 in last 36 months	None
Tier 2	None in last 12 months, 2 in last 24 months	None in last 12 months, 1 in last 24 months	None in last 12 months, 1 in last 36 months	Not counted	None





Limited offer: £100 valuation fee, and legal fee scale costs paid for. See BTL lending criteria for details.

Tier 1 rates

Special edition 5 year fixed, with ICR at pay rate and a low reversion rate. Available for standard properties only (not HMO or MUFB). Maximum loan amount of £500k. Not available for first time landlords. ICR is assessed at 125% for corporate borrowers and 140% for individuals.

LTV	Fixed period	Initial rate	Product fee	ICR rate	Reversion rate	ERC ² Year 1/2/3/4/5
75%	5 years - New!	3.60%	1.00%	3.60%	LIBOR ¹ +3.80%	3%/3%/2%/2%/1%

Available for standard properties only (not HMO or MUFB). Maximum loan amount of £300k.

LTV	Fixed period	Initial rate	Product fee	ICR rate	Reversion rate	ERC ² Year 1/2/3/4/5
75%	2 years - New!	2.99%	1.00%	5.00%	LIBOR ¹ +4.59%	3%/2%

Available for standard properties and HMOs (not MUFB). HMOs limited to maximum 75% LTV.

LTV	Fixed period	Initial rate	Product fee	ICR rate	Reversion rate	ERC ² Year 1/2/3/4/5
75%	2 years - New!	3.39%	1.00%	5.00%	LIBOR ¹ +4.59%	3%/2%
75%	2 years	3.90%	0.00%	5.00%	LIBOR ¹ +4.59%	3%/2%
75%	5 years - New!	3.49%	1.00%	5.00%	LIBOR ¹ +4.59%	3%/3%/2%/2%/1%
75%	5 years	3.70%	0.00%	5.00%	LIBOR ¹ +4.59%	3%/3%/2%/2%/1%
80%	2 years - New!	3.69%	1.00%	5.00%	LIBOR ¹ +4.59%	3%/2%
80%	2 years	4.20%	0.00%	5.00%	LIBOR ¹ +4.59%	3%/2%
80%	5 years - New!	3.89%	1.00%	5.00%	LIBOR ¹ +4.59%	3%/3%/2%/2%/1%
80%	5 years	4.10%	0.00%	5.00%	LIBOR ¹ +4.59%	3%/3%/2%/2%/1%

Tier 2 rates

Available for standard properties only (not HMO or MUFB).

LTV	Fixed period	Initial rate	Product fee	ICR rate	Reversion rate	ERC ² Year 1/2/3/4/5
75%	2 years - New!	3.99%	1.00%	5.00%	LIBOR ¹ +4.69%	3%/2%
75%	5 years - New!	4.19%	1.00%	5.00%	LIBOR ¹ +4.69%	3%/3%/2%/2%/1%
80%	2 years - New!	4.69%	1.00%	5.00%	LIBOR ¹ +4.69%	3%/2%
80%	5 years - New!	4.89%	1.00%	5.00%	LIBOR ¹ +4.69%	3%/3%/2%/2%/1%

Rates for MUFBs of up to 6 units

LTV	Fixed period	Initial rate	Product fee	ICR rate	Reversion rate	ERC ² Year 1/2/3/4/5
65%	2 years	3.69%	1.49%	5.00%	LIBOR ¹ +4.69%	3%/2%
65%	5 years	3.89%	1.49%	5.00%	LIBOR ¹ +4.69%	3%/3%/2%/2%/1%
70%	2 years	3.79%	1.49%	5.00%	LIBOR ¹ +4.69%	3%/2%
70%	5 years	3.99%	1.49%	5.00%	LIBOR ¹ +4.69%	3%/3%/2%/2%/1%

¹LIBOR: 3 month LIBOR variable rate at the end of the variable period. Currently 0.80%.

²You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge.

Product transitions



Development finance transitions

Our development finance transitions ensure the smooth running of the borrower's project from start to finish – cutting back the cost, complication and time to refinance.

The options

Bridging to Refurbishment

Provides the borrower with time to navigate the planning process before carrying out heavy refurbishment, extensions or conversions.

Bridging to Development

Gives the borrower time to obtain or enhance planning permission to carry out large-scale developments and ground-up builds.

Development to Development Exit

Allows the borrower to switch to lower-cost funding to exit a project that has reached practical completion and release equity for their next development.

The benefits

- ✓ A shorter application form.
- ✓ Simplified, speedier underwriting.
- ✓ Reduced professional fees.
- ✓ In-house services, including our own quantity surveyor.
- ✓ The same relationship manager throughout.
- ✓ Transition at any time.

Get in touch

If you've got a borrower ready to progress to the next stage of their project, or you just want to find out more, speak with our BDMs, 9am–6pm, Monday to Friday.

020 3846 6856

development@lendinvest.com

Bridge to Term

Use our Bridge to Term transition process to purchase at auction, undertake refurbishment or carry out minor development, before switching to one of our Buy-to-Let mortgages for a longer-term solution.

You get the speed and flexibility of a bridging loan and the security of a term mortgage.

Key features

Bridging finance		Buy-to-Let mortgage
Up to 75%	LTV	Up to 80%
Min: £75k Max: £7.5m	Amount	Min: £50k Max: £750k
1 to 12 months	Term	7 to 30 years
0.55% pcm	Rates from	2.99% pa

The benefits

- ✓ Specialist underwriting on all applications.
- ✓ Access to a dedicated case manager and underwriter throughout the process.
- ✓ The same valuer for both the initial valuation and the revaluation, providing consistency, with a 25% discount for the revaluation.
- ✓ Discounted legal fees, with the same solicitors for both the bridging and Buy-to-Let completions.
- ✓ Title insurance for Residential Bridging refinance and Auction cases up to £750K, simplifying the legal process and making for quicker completions.
- ✓ Free title insurance for Buy-to-Let remortgages up to £750k (subject to exceptions).

How it works

1) Get in touch

- Use our online calculators to explore deal options and generate instant quotes.
- Submit your enquiry to borrow@lendinvest.com.
- Call our sales team on 020 7118 1133, mentioning that the planned bridging exit is to one of our Buy-to-Let mortgages.
- We will respond with an indicative offer and decision in principle within 3 hours.

2) Bridging application

- Once we receive the signed bridging application, we will instruct the valuation and outline our list of documentary requirements.



3) Valuation and legals

- We will instruct solicitors at an early stage and, at the time of the bridging application, we will ask the valuer to comment on the expected market and rental valuation after the planned works are completed.
- The borrower should use their own solicitor for the completion of the bridging loan. They must have a minimum of 3 SRA partners.
- We will use title insurance for refinance and auction purchase loans up to £750K, reducing the time to completion.

4) Bridging offer

- We issue the bridging offer.

5) Bridging completion

- We release the funds and work can commence.

6) Buy-to-Let application

- Apply for one of our Buy-to-Let mortgages via our online portal within the three months prior to the bridging loan expiring.
- You will need to provide a full buy-to-let portfolio schedule and we will outline any additional documentary requirements.

7) Revaluation

- Once we receive the signed Buy-to-Let application, we will instruct the revaluation

8) Buy-to-Let offer and legals

- Once the offer has been signed, we will instruct solicitors on a dual representation basis and progress to completion.
- Alternatively, the borrower's own solicitor can act for them, provided they have a minimum of 3 SRA partners.
- We will use title insurance with no cost to the borrower where the loan amount is less than £750K (except HMO or MUFb property types)

9) Buy-to-Let completion

- We release the funds for any additional capital that has been raised.

Speak to our experts today

Call 0238 045 6999

Email enquiries@complete-fs.co.uk

Visit www.complete-fs.co.uk