

Intermediaries only.
Correct as of: 28 March 2024



Complete  Your specialist packager distributor

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PRECISE.

BRIDGING PRODUCTS.

STANDARD BRIDGING AND TIER 1 REFURBISHMENT (REGULATED AND NON-REGULATED).

55% LTV	65% LTV	70% LTV	75% LTV	Facility fee/product fee
0.69%	0.74%	0.79%	0.84%	2.00%

TIER 2 REFURBISHMENT (REGULATED AND NON-REGULATED).

60% LTV	65% LTV	70% LTV	Facility fee/product fee
0.79%	0.84%	0.89%	2.00%

All rates are per month.

The LTV will be considered across lending on all securities (first or second charge). If the applicant can provide additional security for a loan this may mean the interest rate payable is lower than it would otherwise be, or that we're able to consider a loan which would otherwise exceed the maximum LTV utilising a single security.

KEY CRITERIA AND GENERAL INFORMATION.

PRODUCT FEATURES.

- No exit fee.
- No early repayment charges (a minimum of 1 month's interest must be paid).
- Retained interest for the full term of the loan is available for regulated and non-regulated bridging (monthly payment options available for non-regulated bridging).
- All regulated mortgage contracts must be submitted on an advised basis only.
- The lower of the LTV/LTP will be used.
- A £145 assessment fee applies to all products that can be deducted from the advance on completion.
- Non-regulated applications from limited companies are acceptable.

LOAN AMOUNTS AND LTV/LTP LIMITS.

Min loan size: £50,000

Max loan sizes: No maximum

Max LTV/LTP:

Loans above £2 million	60%
Loans between £1 million and £2 million	70%
Loans up to £1 million	75%
Standard bridging and Tier 1 refurbishment	75%
Tier 2 refurbishment	70%
Maximum LTP	90%

(subject to LTV limits not being exceeded)

TERM.

Min: 1 month

Max:

12 months for regulated bridging

18 month for non-regulated bridging

APPLICANT.

Min age: 21 years

Max age: 85 years at end of term

Personal ownership applications

Max number of applicants: 4

Limited company applications

Max number of guarantors: 4

FEES AND CHARGES.

Valuation fee scale

Property value	Standard bridging (AVM)	Standard and tier 1 refurbishment	Tier 2 refurbishment	HMO and multi-unit
£100,000	£0	£265	£465	£500
£150,000	£0	£300	£465	£500
£200,000	£0	£335	£480	£515
£300,000	£0	£360	£550	£585
£400,000	£0	£385	£610	£645
£500,000	£0	£430	£670	£705
£600,000	£0	£480	£735	£770
£700,000	£0	£530	£795	£830
£800,000	£0	£585	£905	£940
£900,000	£0	£640	£980	£1,015
£1,000,000	£0	£735	£1,050	£1,085
£1,000,000+	Contact us for details.			

We'll instruct the valuation in all instances.

For tier 2 refurbishment of HMOs with 7 to 10 lettable rooms, conversions of a commercial unit to a residential and refurbishment of 2 or more units, a bespoke valuation will be required.

We'll aim to use a desktop valuation for standard bridging finance where possible, providing:

- The purchase price/property value does not exceed £1million
- The loan has a gross LTV of 60% or below. When multiple properties are used as security, an AVM can be used for each property where the overall LTV is 60% or below
- The AVM achieves an acceptable confidence level as determined by Rightmove.

AVMs are not available for:

- Any property requiring an element of refurbishment
- HMO and multi-unit properties
- New builds or properties recently converted in the last 24 months

- Properties that have never been occupied
- Properties with more than two acres of land
- Properties built using Modern Methods of Construction
- Properties above or adjacent to commercial properties
- Flats
- Leasehold properties with less than 85 years remaining on the lease
- Listed buildings
- Suspected poor condition.

We'll notify you at DIP stage if you qualify for an AVM. If an AVM can't be used a physical valuation will be required.

Other fees

Telegraphic transfer fee: £25

Assessment fee: £145

Redemption administration fee: £40

All fees include VAT (where applicable).

We can provide literature in large print, Braille and audio. Please let us know if you require an alternative format or any additional support with managing your account. You can contact us either by phone, in writing or visit [precisemortgages-customers.co.uk/existingcustomers/additional_support](https://www.precisemortgages-customers.co.uk/existingcustomers/additional_support) for more information.

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