assetz capital

Bridging product guide.

Residential, Development Exit, Commercial Property & Land



Real world lending

For intermediary use only

Product benefits

Assetz Capital's highly experienced team really gets bridging and can give fast approval on many types of cases.

- Competitive rates from just 0.99% per month on lower LTV transactions
- No rate increase for residential lending or commercial property - Rate table applies to all property classes i.e. generally no rate increase for commercial property or land with planning
- For purchases, to refinance existing properties or release cash for business purposes.
- Can act as pre-construction finance, converting to development loan
- Whole of the UK supported
- Funding available for overseas nationals

Where your borrower's proposal falls outside of the loan terms and conditions set out in this guide, please do still email or call us with your enquiry as we are likely have attractive alternative bespoke solutions even for loans larger than £5million.

Key features

Loan size	£500k - £10m
Loan to value	Up to 70% of current market value
Applicants	Limited companies, limited liability partnerships, sole traders and partnerships
Personal guarantees	Personal guarantees required for corporate borrowers
Repayment	No early repayment charges or minimum charging period

Loan terms

Loan purpose	Purchase, refinance, development exit or release cash for business purposes
Property	Residential, commercial mixed-use properties and land for development within the UK - England, Scotland, Wales & Northern Ireland.
Term	6 - 36 months
Security	First charge (and debenture for corporate borrowers)
Borrower rate	From 0.75% per month (fixed rate)
Arrangement fee	From 2% - (Typically shared with broker)
Repayment type	Interest only, interest retained or serviced
Repairs/development	Spend of up to 10% of property value (or purchase price) permitted *

* Above 10% please ask about our flexible resi-refurb loan solution.

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Terms & conditions.

Loan exit, servicing and affordability
The borrower must be able to demonstrate a realistic exit strategy.
If the property is being purchased at the time of loan origination, the borrower's liquidity position is important to the underwriting decision. Proof of funds or other sources of liquidity (asset sales, personal income, etc) are needed to determine the borrower's ability to cover deposit and completion costs.
Interest will normally be retained for loan servicing for the term of the facility.
For loans where ongoing interest is serviced by the borrower, liquidity is required to support at least 3 months of interest payments.

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Property suitability

Eligible property types include the following:

- Residential properties
- Multi-unit residential properties in rental use or houses in multiple occupation (up to ten units/rooms)
- Mixed use properties (Residential space more than 50% of the property square footage)
- Commercial property where the borrower has obtained or intends to obtain planning to convert to a permitted use as set out above
- Land for development

Properties must be constructed using a method that is traditional for the area in which they are located.

Freehold or leasehold properties are permitted (subject to a minimum of 70 years of unexpired term at the commencement of the loan).

Properties may be let, subject to certain criteria. Properties shall not in whole or in part be let to or occupied by connected parties.

Properties not normally considered suitable include:

- Ex local authority flat with value of less than £150,000 or maisonette (houses are permitted, subject to approval)
- Properties with evidence of ongoing subsidence
- Shared ownership property
- Freehold flat (unless accompanied by an indemnity policy and surveyor's opinion) or maisonette
- Properties subject to agriculture or other planning restrictions, restrictions relating to sale or occupancy, notice of mineral extraction contaminated land or previous mining subsidence or landfill
- Properties being purchased under the Right to Buy Scheme or Housing Association Scheme
- Subject to a pre-emption clause
- Properties located within either ten metres of an electrical substation or 100 metres of an overhead high voltage cable or communication mast
- Flying freeholds
- Working farms
- Properties subject to purchase options
- Properties which are not in compliance with planning
- Properties with adverse environmental conditions (other than customary conditions which do not present a health hazard and do not require remediation)
- Properties designated as defective under any housing legislation

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Credit history (for each owner of 20%+ of borrower and personal guarantors)		
	Tier 1	**Tier 2**
County Court Judgements	Maximum of £5,000, settled, in past 24 months	Maximum of £10,000, settled, in past 24 months
Rolling arrears	Accepted	Accepted
Missed mortgage payments	Up to 2 in the last 24 months; none in last 6	Up to 4 in the past 12 months; none in last 6
Bankruptcy	No historical bankruptcy or IVA/CVAs	More than 3 years since bankruptcy/ IVA/CVA
Plus no criminal convictions (unless relating to motoring offences).		

Where your borrower's proposal falls outside of the loan terms and conditions set out in this guide, including for individual borrowers or borrowers in Northern Ireland and Scotland, we are be able to assist via our bespoke products.

Please contact us to discuss further. For more information or if you have any questions please call us on **0800 470 0430 (Option 2)** or email **bridging@assetzcapital.co.uk**

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Legal Fees.

Residential / Individual / 1 Property / 1 Tenant (All fees inclusive of VAT)	
Loan values	**From - To**
< 500,000	£1,020.00 - £1,680.00
500,001 to 750,000	£1,680.00 - £2,100.00
750,001 to 1,000,000	£2,100.00 - £2,700.00
1,000,001 to 1,500,000	£2,700.00 - £3,600.00
1,500,001 to 1,750,000	£3,600.00 - £3,960.00
1,750,001 to 2,000,000	£3,960.00 - £4,800.00
2,000,001 to 2,250,000	£4,800.00 - £5,100.00
2,000,000 to 2,500,000	£5,100.00 - £5,700.00
2,500,001 to 2,750,000	£5,700.00 - £6,000.00
2,750,001 to 2,999,999	£6,000.00 - £6,600.00
3,000,000	£6,600.00 - £7,200.00
> 3,000,000	On request

Residential / Corporate / 1 Property / 1 Tenant (All fees inclusive of VAT)	
Loan values	**From - To**
< 500,000	£1,500.00 - £1,800.00
500,001 to 750,000	£1,800.00 - £2,400.00
750,001 to 1,000,000	£2,100.00 - £2,700.00
1,000,001 to 1,500,000	£2,700.00 - £3,600.00
1,500,001 to 1,750,000	£3,600.00 - £3,960.00
1,750,001 to 2,000,000	£3,960.00 - £4,800.00
2,000,001 to 2,250,000	£4,800.00 - £5,100.00
2,000,000 to 2,500,000	£5,100.00 - £5,700.00
2,500,001 to 2,750,000	£5,700.00 - £6,000.00
2,750,001 to 2,999,999	£6,000.00 - £6,600.00
3,000,000	£6,600.00 - £7,200.00
> 3,000,000	On request

Commercial (Mixed Usage) / Corporate / 1 Property / 1 Tenant (All fees inclusive of VAT)	
Loan values	**From - To**
< 500,000	£1,020.00 - £1,680.00
500,001 to 750,000	£1,680.00 - £2,100.00
750,001 to 1,000,000	£2,100.00 - £2,700.00
1,000,001 to 1,500,000	£2,700.00 - £3,600.00
1,500,001 to 1,750,000	£3,600.00 - £3,960.00
1,750,001 to 2,000,000	£3,960.00 - £4,800.00
2,000,001 to 2,250,000	£4,800.00 - £5,100.00
2,000,000 to 2,500,000	£5,100.00 - £5,700.00
2,500,001 to 2,750,000	£5,700.00 - £6,000.00
2,750,001 to 2,999,999	£6,000.00 - £6,600.00
3,000,000	£6,600.00 - £7,200.00
> 3,000,000	On request

Commercial (Mixed Usage) / Corporate / 1 Property / 1 Tenant (All fees inclusive of VAT)	
Loan values	**From - To**
< 500,000	£1,500.00 - £1,800.00
500,001 to 750,000	£1,800.00 - £2,400.00
750,001 to 1,000,000	£2,400.00 - £3,000.00
1,000,001 to 1,500,000	£2,700.00 - £3,600.00
1,500,001 to 1,750,000	£3,600.00 - £3,960.00
1,750,001 to 2,000,000	£3,960.00 - £4,800.00
2,000,001 to 2,250,000	£4,800.00 - £5,100.00
2,000,000 to 2,500,000	£5,100.00 - £5,700.00
2,500,001 to 2,750,000	£5,700.00 - £6,000.00
2,750,001 to 2,999,999	£6,000.00 - £6,600.00
3,000,000	£6,600.00 - £7,200.00
> 3,000,000	On request

Additional charge	
Additional Charge Per Residential Property	£420.00
Additional Charge Per Commercial Property	£540.00
Additional Charge Per Commercial Lease	£180.00
Additional Charge Per ASTL	£120.00

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Residential Valuation Fees.

England only (Scotland, wales & NI by quotation only)

Single house, single flat, single BTL (single let)

- Assumes Market Rent and Rental Comparables are provided
- The property must be manageable and in a reasonable condition with a kitchen & bathroom.

Short form template

Property Value	VAS Fee exc VAT	VAS Fee inc VAT
Up to £150,000	£265.00	£318.00
Up to £200,000	£295.00	£354.00
Up to £300,000	£345.00	£414.00
Up to £400,000	£395.00	£474.00
Up to £500,000	£445.00	£534.00
Up to £600,000	£545.00	£654.00
Up to £700,000	£595.00	£714.00
Up to £800,000	£645.00	£774.00
Up to £900,000	£695.00	£834.00
Up to £1,000,000	£795.00	£954.00
Up to £1,200,000	£975.00	£1,170.00
Up to £1,400,000	£1,095.00	£1,314.00
Up to £1,600,000	£1,245.00	£1,494.00
Up to £1,800,000	£1,375.00	£1,650.00
Up to £2,000,000	£1,495.00	£1,794.00
£2,000,000 +	Quote Request	Quote Request

Small HMO with less than 5 tenants. (Assumes a HMO license)

Short form template

Property Value	VAS Fee exc VAT	VAS Fee inc VAT
Up to £200,000	£495.00	£594.00
Up to £300,000	£545.00	£654.00
Up to £400,000	£595.00	£714.00
Up to £500,000	£645.00	£774.00
Up to £600,000	£745.00	£894.00
Up to £700,000	£795.00	£954.00
Up to £800,000	£845.00	£1,014.00
Up to £900,000	£895.00	£1,074.00
Up to £1,000,000	£995.00	£1,194.00
£1,000,000 +	Quote Request	Quote Request

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Residential Valuation Fees.

England only (Scotland, wales & NI by quotation only)

Single house, single flat, single BTL (single let).

- Assumes Market Rent and Rental comparables are provided

Long form report

Property Value	VAS Fee exc VAT	VAS Fee inc VAT
Up to £200,000	£695.00	£834.00
Up to £300,000	£745.00	£894.00
Up to £400,000	£795.00	£954.00
Up to £500,000	£845.00	£1,014.00
Up to £600,000	£895.00	£1,074.00
Up to £700,000	£995.00	£1,194.00
Up to £800,000	£1,045.00	£1,254.00
Up to £900,000	£1,095.00	£1,314.00
Up to £1,000,000	£1,145.00	£1,374.00
£1,000,000 +	On request	On request

Please note: Clients commonly request a long form valuation report for properties with an estimated value in excess of £1m. Vanilla single properties only, if there are outbuildings / land etc we will need to provide a quote.

Quotation only

A fee quotation will be required for the following categories. If you are in doubt please call the office to discuss directly:

- Desktop Valuations,
- Developments / refurbishments,
- Drive by Valuations,
- Large HMO - over 10 tenants,
- Portfolios - Commercial,
- Portfolios - Residential,
- Properties in Wales, Scotland & Northern Ireland,
- Re-valuations,
- Readdressed reports,
- Re-inspections,
- Residential Long Form reports that include outbuildings / land etc,
- Semi Commercial (3 or more units),
- Specialist Properties (e.g. Pubs / Restaurants/ Care Homes), Trading Properties

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Commercial Valuation Fees.

England only (Scotland, wales & NI by quotation only)

Commercial (Retail, Industrial, Office) /Semi - Commercial - Vacant or up to 2 tenants and / or 2 units, Large HMO (Up to 10 tenants)		
Long form report		
Property Value	**VAS Fee exc VAT**	**VAS Fee inc VAT**
Up to £300,000	£845.00	£1,014.00
Up to £400,000	£945.00	£1,134.00
Up to £500,000	£1,045.00	£1,254.00
Up to £600,000	£1,145.00	£1,374.00
Up to £700,000	£1,245.00	£1,494.00
Up to £800,000	£1,345.00	£1,614.00
Up to £900,000	£1,445.00	£1,734.00
Up to £1,000,000	£1,545.00	£1,854.00
£1,000,000 +	On request	On request
Please note: Commercial - Multi let - Please add £50 + VAT per tenant over 2 tenants.		

Quotation only

A fee quotation will be required for the following categories. If you are in doubt please call the office to discuss directly:

- Desktop Valuations,
- Developments / refurbishments,
- Drive by Valuations,
- Large HMO - over 10 tenants,
- Portfolios - Commercial,
- Portfolios - Residential,
- Properties in Wales, Scotland & Northern Ireland,
- Re-valuations,
- Readdressed reports,
- Re-inspections,
- Residential Long Form reports that include outbuildings / land etc,
- Semi Commercial (3 or more units),
- Specialist Properties (e.g. Pubs / Restaurants/ Care Homes), Trading Properties

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