

Bridging Loans Product – Information sheet

Loan Purpose

Our Loans can be used for any legal purpose subject to underwriting.

Property

The Loan must be secured on property. Security property must usually involve a residential element within the UK.

Valuation

A mortgage valuation will usually be required and instructed by us. You are responsible for paying the valuation fee and arranging access to the property.

Loan Terms

We offer regulated loans for up to 12 months on a fixed rate basis. Unregulated loans may be offered for longer terms.

Minimum Term: 1 month
 Maximum term: 12 months for regulated loans
 Minimum Loan Amount: £75,000
 Maximum Loan Amount: £10,000,000+

Rate Types

Our loans are on a fixed rate basis for the term of the loan.

Representative Example

Amount of credit: £149,200.00 Term of Loan: 12 Months Fixed Interest rate: 0.48% per month
 Total charge for credit: £11,164.46 Total amount repayable: £160,364.46 **10.7 % APRC**

Possible Further Costs

There may be further costs not included in the above example which you may have to pay depending on particular events, or for a particular service provided by us. These are detailed in our Tariff of Fees and Charges which can be viewed on our website.

Payment Options

For regulated loans interest will be rolled in the facility and no monthly payments are due. Capital and accrued interest plus any Early Repayment Charges must be repaid at the end of the term. For non-regulated loans, borrowers may choose or we may require them to service all or part of the monthly interest instalments.

Early Repayment

All of our loans are flexible and you can overpay by amounts of not less than £10,000 and redeem your loan in full without any early repayment charge except for the first month where the balance of the interest due for that month is payable.

Consequences of Non-Compliance

As a last resort, your home may be repossessed if you do not keep up with the payment

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United Trust Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. We are covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service. We are members of UK Finance, the Finance & Leasing Association and the Association of Short Term Lenders, Patrons of the NACFB and Associates of the Financial Intermediary & Broker Association (FIBA).

Flexible Bridging Finance

