

# Product Guide

## Regulated Bridging Finance

From the everyday to the extraordinary, we offer a competitive range of regulated short term loans to individuals, trusts and partnerships.



REGULATED BRIDGING LENDER  
OF THE YEAR  
B&C AWARDS 2022



BEST SHORT-TERM LENDER  
MORTGAGE STRATEGY AWARDS 2022



SPECIALIST LENDER OF THE YEAR  
MORTGAGE INTRODUCER AWARDS 2022



BEST REGULATED BRIDGING LENDER  
B&C AWARDS 2021



BEST PRODUCT INNOVATION  
FAST TRACK BRIDGING  
SFI AWARDS 2021



BEST SHORT-TERM LENDER  
FR AWARDS 2021

Enquiries: 020 3862 1002 or email: [bridging@utbank.co.uk](mailto:bridging@utbank.co.uk) | [utbank.co.uk](http://utbank.co.uk)



STANDARD & LIGHT REFURBISHMENT (REGULATED)		
LTV	First charge	Second charge
<50%	0.77% pm	0.87% pm
<60%	0.79% pm	0.89% pm
<70%	0.84% pm	0.94% pm

## PRODUCT OVERVIEW

First and second charge regulated bridging loans secured against residential property, assisting borrowers with their everyday short-term funding requirements.

## LIGHT REFURBISHMENT

Light refurbishments are catered for under our standard bridging product. Light refurbishments are typically where the total cost of works is less than 20% of the current value and the works do not require planning permission. They usually involve internal works such as redecorations, new kitchens and bathrooms and internal reconfigurations. Structural changes and small extensions under permitted development rights can be considered provided the property is residential at the outset and remains residential after the works are completed.

### KEY CRITERIA

- No upper age limit
- Loan size from £125k to £15m
- No exit fees or redemption penalties
- Daily interest after first month
- Rolled up interest only
- Completion fee 2% on drawdown
- £495 admin fee
- Max 12 month loan term
- England, Wales & Scotland

### HIGHLIGHTS



**AVMS**  
Up to 65% and no cost



**FAST TRACK**  
Streamlined service by dedicated team



**DUAL LEGAL REPRESENTATION**  
Available for regulated loans

### IDEAL FOR

- Chain break, incl. downsizing or upsizing
- Purchase of overseas property
- Lease extensions
- Capital raising
- Internal refurbishment



### FAST TRACK PROCESS

Supported by a dedicated Fast Track team, this streamlined service for loans meeting qualifying criteria simplifies the process for straightforward transactions, smoothing the customer journey, making it even quicker and easier to get loans approved and paid out.

By using our self-service broker Portal you can enter all relevant information and create your own ESIS, Terms, DIP and AVM. Fast Track then utilises some of UTB's existing FinTech solutions and unique services such as Biometric ID verification, AVMs and dual legal representation, to progress your application quickly and easily.

### QUALIFYING CRITERIA AS FOLLOWS

- Up to £1m net loan
- Up to 65% LTV
- Up to 2 residential security properties
- Exit from sale and/or refinance of security properties
- Light refurbishment acceptable
- Individuals
- UK Nationals permanently resident in the UK

Our dedicated Fast Track team can be contacted directly at: [FTbridging@utbank.co.uk](mailto:FTbridging@utbank.co.uk)



SIMPLIFIED PROCESS



DEDICATED FAST TRACK TEAM



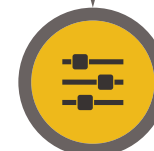
QUICKER PAYOUT

### FAST TRACK WORKS IN JUST FIVE EASY STAGES



#### 1. APPLICATION

For speed and instant ESIS, Broker makes application either: Online through the UTB broker portal, or through the UTB in-house Fast Track team



#### 2. SUBMISSION REQUIREMENTS

Completed application form  
AVM or Valuation  
Evidence of exit strategy



#### 3. BRIDGING LOAN OFFER

Issued within 48 hours of receipt of submission requirements



#### 4. LEGAL PROCESS

Fast Track legals completed using dual or separate legal representation



#### 5. DRAWDOWN

Funds now available



**PROPERTY**

**ACCEPTABLE**

- Owner occupied residential
- Non-working farms
- Non-standard construction
- Grade II listed

**PROPERTY**

**CONSIDERED**

- Grade I listed
- Ex local authority
- Remote/rural residential
- Unmortgageable properties

**APPLICANTS**

- UK citizens and expatriates
- Foreign nationals
- Trusts
- Funds
- Executors
- No upper age limit

**LOCATIONS**

England and Wales, Scotland – selected postcodes:

G - All	PH - 1-18	KY - All
EH - All	DD - All	ML - All
PA - 1-19	FK - All	KA - 1-18

**LEGAL FEES**

The borrower is responsible for paying all legal fees, costs and disbursements associated with the loan.

For regulated loans up to £1m, Dual legal representation is available.

**VALUATION FEES**

AVMs are free of charge and can be used for loans of up to £1.25m, up to a maximum of 65% LTV, and a maximum value of £2m value per security property.

Where a red book valuation is required, we will instruct a valuer from our panel to carry it out. We will provide the borrower with a choice of at least 2 valuation fee quotes whenever possible. The valuation fee is payable by the applicant directly to the valuer prior to the valuation being carried out.



### SUBMITTING YOUR CASE TO UTB

To help speed up the application process we have put together this simple checklist of our standard submission requirements.

For any other requirements needed to support the application, our underwriters will let you know following their initial assessment of the application.

#### FOR ALL BRIDGING LOANS

- ✓ UTB Application form fully completed and signed by all Applicant(s) / Guarantor(s), to download [CLICK HERE](#)
- ✓ Explanations for any arrears, CCJ's or insolvencies (including companies) within the past five years
- ✓ Address(es), sales particulars and price agreed for any purchase property(ies)
- ✓ Details of how wealth/source of deposit has been acquired, (e.g. property appreciation/sale, inheritance, divorce settlement, income from overseas, pension lump sum)

#### WHERE THE EXIT INCLUDES THE SALE OF A PROPERTY

- ✓ Estate Agency particulars of sale or website links for agents or Rightmove/Zoopla etc.
- ✓ If the property(ies) have been marketed for over six months, please provide us with a marketing report outlining number of viewings/offers and any price reductions to date
- ✓ Memorandums of sale (if sold subject to contract)
- ✓ If the property is not yet on the market, please confirm rationale and when it is expected to be and what stage the applicant is at with this



**WHERE THE EXIT INCLUDES A REFINANCE ELEMENT**

Please provide us with any DIP's or terms you have already obtained as part of the intended refinance, including details of any information input to obtain a DIP/AIP (e.g. applicants income, property value, monthly rental income) in order for us to verify this information.

Employed/Retired	Self-employed
<ul style="list-style-type: none"> <li>✓ The last three months' payslips</li> <li>✓ Pension statements/evidence of any lump sum payments due</li> <li>✓ Evidence of equity release calculations based on applicants current ages and market value of the property(ies).</li> </ul>	<ul style="list-style-type: none"> <li>✓ The last two years:                             <ul style="list-style-type: none"> <li>- SA302 tax calculations (or equivalent)</li> <li>- Tax Year Overview</li> </ul> </li> <li>✓ Accountants Certificate and confirmation that the accountants qualification is acceptable to the proposed lender(s)</li> <li>✓ We may also request that three months Bank statements are provided</li> </ul>

**FOR ALL LIGHT & REFURBISHMENT BRIDGING LOANS**

✓ Fully completed Schedule of Works to include detailed costings and timings of works proposed, to download [CLICK HERE](#)

✓ Evidence of funds held to cover balance of purchase price and initial site works (Bank statements etc.)

✓ Planning information (planning reference numbers, plans, decision notices, evidence of discharged conditions etc.)

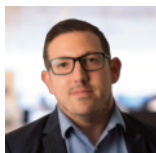




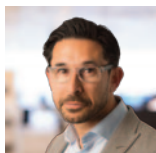
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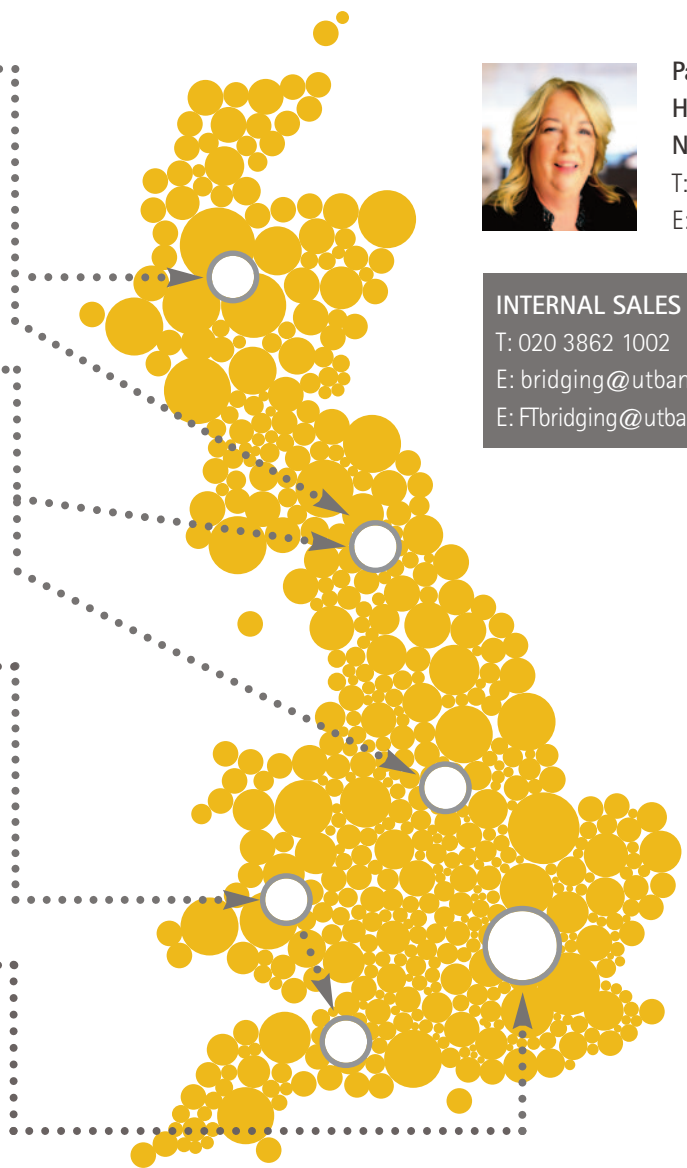


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E: FTbridging@utbank.co.uk – FAST TRACK



**QUICK LINKS**

Registered Brokers can access our Portal here

[CLICK HERE](#)

To register as new intermediary

[CLICK HERE](#)

To access online document library

[CLICK HERE](#)

To read our case studies for deals we've recently supported

[CLICK HERE](#)

