

# Second Charge Bridging Loans Product Information Sheet

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## 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: £100,000  
Maximum Loan Amount: £15,000,000+

## Rate Types

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

## Representative Example

A bridging loan of £890,500.00 repayable after 12 months on a fixed rate of 0.95% per month would require a single payment of the capital borrowed £870,014.70 plus the accrued interest £106,992.45, plus fees of £25,110.30 totalling £1,002,117.45.

The overall cost for comparison is **15.26% APRC** representative.

## 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.**

## United, we go further

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