

## Why we need to see Source of Funds

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When customers make large payments towards their bridging loan, it is essential for us to verify the source of these funds. This verification process is a regulatory requirement designed to prevent money laundering and ensure financial transparency. Verifying the source of funds helps protect both you and our bank from financial crime.

### Common Questions and Answers

#### 1. What documents do I need to provide to verify the source of my funds?

You may need to provide bank statements, proof of income, sale agreements, or other relevant documents that clearly show the origin of the funds used for your payment. The verification process will take a few business days.

#### 2. What types of payments require source of funds verification?

Typically, any large payments or lump-sum payments towards your bridging loan require source of funds verification. This is to ensure compliance with regulatory requirements.

#### 3. Can I use funds from multiple sources for my payment?

Yes, you can use funds from multiple sources. However, you will need to provide documentation for each source to verify the origin of all the funds used.

#### 4. What if my funds come from an inheritance or gift?

If your funds come from an inheritance or gift, you will need to provide documentation such as a letter from the executor of the estate or a gift letter detailing the source and amount of the funds.

#### 5. What if my funds are from a foreign source?

It is not standard practice to accept funds from a foreign source. However, we may be able to make an exception if you contact us. We will need to review your request and may need you to provide additional documentation, such as international bank statements or proof of transfer, to verify the origin of the funds.

#### 6. What happens if I cannot provide the required documents?

We will work with you to find an alternative solution or provide guidance on how to obtain the required information.

#### 7. I have already provided my solicitor with proof of funds, why do I have to do it again with you?

In some circumstances we may ask some further questions and require further evidence.

#### 8. Is my personal information secure during this process?

Yes, your personal information is handled with the utmost confidentiality and security. We adhere to strict data protection regulations to ensure your information is safe.

If you have any questions please do not hesitate to contact us in one of the following ways:

- By phone on 0203 862 1108 anytime between 9am and 5pm Monday to Friday (excluding bank holidays).
- By email at [BridgingAdmin@utbank.co.uk](mailto:BridgingAdmin@utbank.co.uk)
- Or in writing to Bridging Servicing Team, United Trust Bank, Citypoint, London EC2Y 9AW

## United, we go further

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