

BTL LOANS CRITERIA		
Fixed Term	2 years	3 years
Max LTP ¹	Up to 85%	
Max LTV ²	Up to 70%	
Min Loan	£50,000	
Max Loan	£15m	
Min Property Value	£200,000	
INTEREST RATE³		
Option 1 - Up to 70% LTV	8.99% pa	
Option 2 - Up to 70% LTV	6.99% pa**	
ERC's⁴		
Year 1 / Year 2 / Year 3	6% / 5% / N/A	6% / 5% / 4%
Final month	nil	
RENTAL COVERAGE		
Option 1	110%	
Option 2	125%	
FEES⁵		
Facility Fee	3%	
Proc Fee	0.75%	
Administration Fee	£350	
Legal Fees ⁶	£850	

PRODUCT CRITERIA

- First Charges only.
- Tenanted Residential Investment Property – no owner occupied lending.
- Properties in England only.
- No CCJs, Mortgage arrears or defaults in the last 3 years. Any previous adverse will be considered on an individual basis.

PRODUCT FEATURES

- Interest charged on a monthly basis.
- Interest can be retained for the full term.
- ** 2% Interest per annum is deferred and payable upon redemption of the loan. If this option is selected the required rental coverage will increase to 125% of the reduced interest rate. Deferred Interest is in addition to the interest rate shown.

REQUIREMENTS

- Completed and signed Drawbridge Finance Application Form including statement of Assets and Liabilities.
- Passport and **two** utility bills for **each** applicant, certified as true copies by the acting solicitor.
- Where interest is being paid monthly (not retained for the full term) we require proof of rental income in the form of 3 months **original** bank statements and an **AST**.
- Valuation addressed to BridgeCo Ltd. All valuation fees are paid direct to the surveyor or the packaging broker.
- For Company Applicants we may require a debenture over the Companies Assets. Personal Guarantees are required for all shareholders that hold 20% or more shares. Company accounts may also be required.
- First time buyers considered on an individual basis
- Please refer to the “**Drawbridge Finance General Lending Criteria**” for full requirements.

1. Loan to Purchase Price for Discounted transactions. The lower of LTV/LTP above will be used.

2. LTV – Loan to Value based on 180 day Market Value.

3. Interest Rate – Calculated on a monthly basis.

4. ERC – There is no ERC on this product if the loan redeems in the final month.

5. Deducted from the Loan advance.

6. £850 will typically be charged for purchases up to £500,000. For full legal fee scale, please see general criteria guide