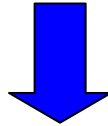


How the Bridge to Let product works on a Refurbishment Project

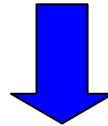
Applicant buys property at auction under value due to works required

Purchase Price £150,000
OMV £200,000



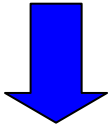
Property needs refurbishment to value of £15,000

Lender advances loan of 75% OF OMV



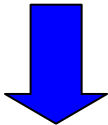
6 Months interest payments & facility fee deducted

Client receives £133,650
89% LTV (based on purchase price)



Applicant completes refurbishment programme

Property is revalued at £245,000



Lender offers 75% of increased OMV

(subject to rental calculation)

Applicants new loan is £183,750 @ 6.99% Fixed for 2 yrs

Conclusion

Applicant owns property valued at £245,000, with a capital outlay of £31,350, equity retained is £61,250

Applicant has recovered all his costs & has also raised £50,100 towards the next project