

### **Typical reasons why brokers have used us for bridging finance**

1). Speed - This is definitely the biggest deciding factor for why customers will turn to bridging finance. The ability to get instant lending decisions and completion within days have given people the chance to move quickly when buying at auction or from a distressed vendor.

2). Flexible lending criteria - With no credit scoring techniques used for any of our loans and the ability to look outside the box with a common sense approach, we have been able to help customers that have been turned down by their banks for no apparent good reason.

3). Exposure limitations for professional landlords and investors - This is more used with our extended bridge product which allows the client to have a medium term solution for 2 or 3 years. Most banks have a maximum number of properties which a client can own within their portfolio, thus making it very difficult for them to buy more properties. We don't have this restriction and can therefore assist customers with purchasing further buy to let and investment properties at a time when banks are once again not able to take a view.

4). Lending to corporate entities - We are able to lend to Limited & Offshore Limited companies, SPV's, Trusts and LLP's which can be a very tax efficient way of buying properties and is rapidly becoming a more viable option for clients wanting to add to their portfolio.

5). Banks offering incentives to clients with large portfolios - There are certain banks such as Heritable, AIB, Clydesdale and BOS who have certain clients on their books that have very large portfolios and are paying a margin over base for them. The banks are under immense pressure to get these clients off their books so they can get their money back and lend it out to more customers at a much higher interest rate. This means that the banks are shaving substantial amounts off their balances which gives the customers a reason to move their whole portfolio to us and then refinance it in chunks to other lenders.

6). Buying under market value - Customers are often able to pick up properties or portfolios of properties for cheaper than the market value mainly down to the distressed vendors who need to sell quickly. Most banks will only lend based on the lower of the OMV and PP, making it compulsory for the client to put it circa 25-30% deposit. We can actually take the OMV into consideration in these circumstances and lend up to 85% of the PP (sometimes even more), making it attractive for the client who can then buy more properties as less of a deposit can go into each transaction.

7). Buying a property which requires refurbishment - There are many properties which need gutting or refurbishing in order to get banks to lend on them or increase their value to sell on. We are able to assist with the purchase of these and at the same time offer a percentage of the refurb cost.

8). Raising money by way of a second charge - With bank base rates at an all time low, re mortgaging is sometimes not in the clients best interest. With a second charge bridge which can be used for any business purpose, a client is able to leave their senior debt at the low rate and raise the additional amount needed by way of a second charge which we can write from 1 month to 3 years giving ultimate flexibility to the borrower.

### **Reasons why brokers have used us over our competitors**

1). Offer the largest loans in the bridging finance industry - up to £25m+

2). Offer the cheapest rates in the industry - from 0.75% per month.

- 3). Pay proc fees & also allow broker fees, which are paid on completion
- 4). Have a massive appetite to lend - have no funding restrictions like most lenders enabling us to offer all of the above.
- 5). Look for "Reasons to lend" as opposed to "Reasons not to" - we are not backed by any bank and don't syndicate our loans like many bridging lenders. This gives us the flexibility in taking a common sense approach to lending and offer true flexibility as there is no "Credit Committee" to refer the case to.
- 6). Most innovative product range - unlike most bridging companies, we don't just offer 1-12 month terms, as the exit isn't always viable in these time frames. We have therefore gone out with 2-3 year product which makes a lot more sense for those wanting a medium term solution.
- 7). Instant decisions and quick completions - when initially looking at a case we are able to make a very quick assessment of whether or not it's the right deal for us. We are not scared of saying no, so as to not waste anyone's time, but will always explain why it's not one for us. At the same time, we can agree a deal just as quickly and get it to completion as quickly as we need to.

### **BTL & HMO 1st Charge Product - up to 70% LTV**

- £50K - £25m+ to suit High Net Worth investors
- Portfolios accepted with no max number of properties
- HMO properties accepted up to 70% LTV
- Rate from 6.99% fixed for 2 or 3 years
- 110% rental calculation used on stress rate of 8.99 or 125% @ 6.99
- Minimum valuation £200K
- London and Home Counties preferred, but will consider any other location in England
- Will lend to Limited Co.'s, Off-shores, SPV's, LLP's and Trusts
- Also accepted - Foreign Nationals and Ex-Patriots
- No credit scoring

### **Flexible Bridging Finance Solutions - up to 70% of the OMV.**

- Residential BTL, Investment & Portfolios accepted
- From 0.99% per month, (Typical rate 1.23%), but will undercut any other genuine offer
- No max Loan - No loan too big!
- Daily interest charged after 1 month



- No redemption penalties or exit fees
- Will lend for a sale under value, (Up to a max of 85% of pp)
- Refurbishment product available up to 70% of Purchase and 70% of build costs
- Semi Commercial properties accepted up to 65% LTV
- Will consider commercial freehold properties
- Instant decisions and can complete within days
- Minimum valuation £200K
- London and Home Counties preferred, but will consider any other location in England
- Will lend to Limited Co.'s, Off-shores, SPV's, LLP's and Trusts
- Also accepted - Foreign Nationals and Ex-Patriots
- No credit scoring
- 2nd Charges considered on merit

### **SUPER SIZE Bridging Loans – Special Summer Promotion!!!**

- Loans from £ 1 Million - £ 25 Million+
- LTVs up to 85% of purchase price or 70% of OMV (Whichever is the lower)
- 0.99% per month (up to 60%)
- 1.23% per month (up to 70%)
- Suited for High Net Worth clients & Investors
- No max number of properties within portfolios
- Terms from 1-12 months
- No ERC's
- No Exit Fees
- Fast turnaround times (usually can complete within days)
- Pay proc fees & also allow broker fees, which are paid on completion
- Limited period only

**Bespoke Second Charges - The LARGEST Second Charges in the industry!!!**

- Large Second Charge loans available from 100k – 2m+
- Rates from 10.9% fixed
- LTVs up to 60%
- Terms from 1-36 months
- For business purposes and high net worth clients
- Min val – 500k
- Residential and BTL properties accepted



Phone 023 9286 5806  
or go online at  
[www.pfcmortgages.com](http://www.pfcmortgages.com)

