

# Product Guide

Specialist property finance



# Why us?

We're committed to providing fast, flexible property finance to experienced property investors and developers. Combining our property expertise with new technology, we make it easy for you to get the finance you need to buy, build, renovate and grow your portfolio.



## Professional focus

We make it our business to understand your needs. We value your time and we focus on making it quicker and easier for us to do business together.



## Swift and simple

We look to lend quickly and efficiently, and our product transitions ensure the smooth running of your project from start to finish, cutting back the cost, complication and time to refinance.



## Smart online tools

Our online tools save you time. Explore deal options with our calculators, generate an instant quote, submit an enquiry and track the progress of your case.



## In-house experts

Our underwriters and relationship managers work together to quickly get back to you with a decision and resolve any issues. Expect the best service in the industry.



# Welcome

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Welcome to the LendInvest Product Guide. Inside you'll find our full range of bridging and development finance products, and a detailed explanation of our criteria.

Product	Loan size	LTV	Loan term	
 Residential Bridging	£75k - £15m	Up to 75%	Up to 18 months	<a href="#">Pg. 6</a>
 Commercial Bridging	£75k - £15m	Up to 75%	Up to 18 months	<a href="#">Pg. 7</a>
 Auction	£75k - £7.5m	Up to 75%	Up to 12 months	<a href="#">Pg. 8</a>
 Refurbishment	£500k - £2m	LTGDV up to 70%	Up to 18 months	<a href="#">Pg. 9</a>
 Development	£500k - £15m	LTGDV up to 70%	Up to 24 months	<a href="#">Pg. 10</a>
 Development Exit	£250k - £10m	Up to 70%	Up to 12 months	<a href="#">Pg. 11</a>
<a href="#">Product transitions</a>				<a href="#">Pg.14</a>

## We do

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- ✓ Unregulated loans
- ✓ Lend on property in England, Wales and Scotland

## We don't do

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- ✗ Regulated loans for owner occupied property



# Get in touch with the team

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Our borrower team are here to help, from enquiry to completion. If you've got a question about any of our products or about how we work, don't hesitate to get in touch.

## Sales team

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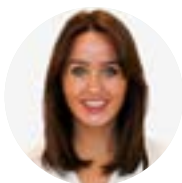
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## Get in touch

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# Residential Bridging



Short-term loans for residential properties located in England, Wales and Scotland.

## Key features

<b>Purpose</b>	Secure a property purchase quickly, generate short-term business cash flow from an existing property, or fund refurbishment or minor structural works. Useful as pre-construction finance when you need time to obtain or enhance planning permission prior to building.		
<b>Max loan size</b>	£15,000,000	<b>Loan term</b>	1 to 18 months
<b>Min loan size</b>	£75,000	<b>Arrangement fee</b>	1%
<b>Interest method</b>	Serviced or retained	<b>Early repayment charge</b>	None

## Monthly interest rates from\*

Reduced rates	
LTV	Monthly interest rate
≤ 50%	0.55-0.69%
≤ 60%	0.65-0.79%
≤ 65%	0.70-0.84%
≤ 70%	0.75-0.89%
≤ 75%	0.80-0.94%

\* The banded rates indicate the lowest and highest rates we would normally expect to quote. The higher rates may apply to certain cases, for example, non-UK borrowers, planning applications, heavy refurbishment and minor development.

## Criteria

<b>Property</b>	Residential, HMOs and non-standard construction properties.
<b>Refurbishment</b>	Light or heavy refurbishment, and minor development: structural, conversion or extension work that constitutes permitted development or for which existing planning permission is in place.
<b>Charge</b>	1st charge
<b>Tenure</b>	Freehold, or leasehold with 60+ years left on the lease.
<b>Applicant</b>	UK and non-UK residents and companies.
<b>Credit</b>	For credit profile criteria see the criteria page.
<b>Planning</b>	Residential planning applications only.



# Commercial Bridging



Short-term loans for land and semi-commercial and commercial property located in England, Wales and Scotland.

## Key features

<b>Purpose</b>	Secure a property purchase quickly, generate short-term business cash flow from an existing asset, or fund refurbishment or permitted development. Useful as pre-construction finance when you need time to obtain or enhance planning permission prior to building.		
<b>Max loan size</b>	£15,000,000	<b>Loan term</b>	1 to 18 months
<b>Min loan size</b>	£75,000	<b>Arrangement fee</b>	1%
<b>Interest method</b>	Serviced or retained	<b>Early repayment charge</b>	None

## Monthly interest rates from

Reduced rates			
LTV	Semi-commercial	Commercial	Land
≤50%	-	-	0.90%
≤60%	0.79%	0.90%	0.95%
≤65%	0.85%	0.95%	1.00%
≤70%	0.90%	1.00%	1.10%
≤75%	0.95%	-	-

## Criteria

<b>Property</b>	Semi-commercial, commercial and land. To be classed as semi-commercial, the residential element must account for at least 50% of the value and have separate access.
<b>Refurbishment</b>	Light or heavy refurbishment, or permitted development: structural, conversion or extension work that constitutes permitted development or for which existing planning permission is in place.
<b>Charge</b>	1st charge
<b>Tenure</b>	Freehold, or leasehold with 60+ years left on the lease.
<b>Credit</b>	For credit profile criteria see the criteria page.
<b>Planning</b>	Residential planning applications only.



# Auction



Exclusively for residential properties purchased at auction, Auction finance offers a fast-tracked service to ensure certainty of funding within your time frame. Suitable for investment properties throughout England, Scotland and Wales.

## Key features

<b>Purpose</b>	Fast track funding to secure an auction property.		
<b>Max loan size</b>	£7,500,000	<b>Loan term</b>	1 to 12 months
<b>Min loan size</b>	£75,000	<b>Arrangement fee</b>	0%
<b>Interest method</b>	Serviced or retained	<b>Early repayment charge</b>	None

## Monthly interest rates from

LTV	Monthly interest rate
≤ 50%	0.55%
≤ 65%	0.65%
≤ 75%	0.75%

## Criteria

<b>Residential property</b>	See Residential Bridging on page 6 for detailed criteria.
<b>Commercial and semi-commercial property</b>	See Commercial Bridging on page 7 for detailed rates and criteria.
<b>Refurbishment</b>	If you are purchasing a residential auction property with the intention to undertake heavy refurbishment or minor development, or a commercial auction property intending to convert to residential use, and you are seeking funding for the works, please use our Refurbishment product on page 9.





# Refurbishment



To complete heavy refurbishment or minor development of existing residential properties. To fund a change of use from commercial to residential property. The loan is based on gross development value (GDV).

## Key features

<b>Purpose</b>	Heavy refurbishment, minor development and conversions to residential units.		
<b>Max loan size</b>	£2,000,000	<b>Loan term</b>	Up to 18 months
<b>Min loan size</b>	£500,000	<b>Arrangement fee</b>	1%
<b>Max LTGDV</b>	70%	<b>Max LTV (day 1)</b>	70%
<b>Professional fees</b>	Market rate	<b>Interest method</b>	Rolled

## Monthly interest rates from

LTGDV	Monthly interest rate
≤ 65%	0.89%
≤ 70%	0.99%

## Criteria

<b>Applicant experience</b>	Demonstrate experience of similar projects.
<b>Applicant</b>	UK residents and UK companies.
<b>Property</b>	Residential
<b>Charge</b>	1st charge
<b>Tenure</b>	Freehold, or leasehold with 60+ years left on the lease.
<b>Scope of works</b>	Structural, conversion, refurbishment or extension work that may require planning permission or building regulation approval. For example: extensions, loft conversions, change of use of premises to residential use, conversion of a single unit to flats and works under permitted development. We will not finance basement excavations through our Refurbishment finance product.
<b>Credit</b>	For credit profile criteria see the criteria page.
<b>Planning permission</b>	Where planning permission is required this will need to be in place prior to completion of the loan.



# Development



Unregulated loans for residential and semi-commercial projects, located in England, Wales and Scotland. You must have previous experience of similar projects.

## Key features

<b>Purpose</b>	Large-scale development of an existing property or ground up builds.		
<b>Max loan size</b>	£15,000,000	<b>Loan term</b>	1 to 24 months
<b>Min loan size</b>	£500,000	<b>Arrangement fee</b>	1%
<b>Max loan to value (land)</b>	70%	<b>Max single unit GDV</b>	£1,000,000
<b>Max LTC</b>	85%	<b>Max per square ft GDV</b>	£1,200
<b>Professional fees</b>	Market rate	<b>Interest method</b>	Rolled

	<b>Option 1</b>	<b>Option 2</b>
<b>Annual interest rate from</b>	7.98%	9.00%
<b>Max loan to GDV</b>	65% (including interest)	70% (including interest)
<b>Exit fee</b>	2%	2%

## Criteria

<b>Applicant experience</b>	Demonstrate experience of similar projects.
<b>Charge</b>	1st charge
<b>Tenure</b>	Freehold, or leasehold with 60+ years left on the lease.
<b>Drawdown</b>	Based on works completed with monitoring surveyor sign off.
<b>Credit</b>	For credit profile criteria see the criteria page.
<b>Exit fee</b>	Based on gross loan amount. Not included in max LTGDV calculation.



# Development Exit



For development projects that have reached practical completion – replace higher cost development finance with flexible, low-cost funding. Available for properties located in England, Wales and Scotland.

## Key features

<b>Purpose</b>	Replace higher cost development finance on a finished development being held for sale. Sell units to repay our facility and, once the LTV has been reduced below 60%, receive up to 20% of net disposal proceeds, subject to our consent.		
<b>Max loan size</b>	£10,000,000	<b>Loan term</b>	1 to 12 months
<b>Min loan size</b>	£250,000	<b>Arrangement fee</b>	1%
<b>Max loan to value</b>	70%	<b>Early repayment charge</b>	None
<b>Max unit value</b>	£1,000,000	<b>Interest method</b>	Rolled

## Monthly interest rates from

### Reduced rates

LTV	Monthly interest rate
≤ 50%	0.55%
≤ 60%	0.60%
≤ 65%	0.65%
≤ 70%	0.70%

## Criteria

<b>Property</b>	Residential property, with new build warranty in place.
<b>Charge</b>	1st charge
<b>Tenure</b>	Freehold, or leasehold with 80+ years left on the lease.
<b>Applicant</b>	UK residents or UK Companies.
<b>Credit</b>	For credit profile criteria see the criteria page.
<b>Minimum number of units</b>	Two units. Single units can only be funded by a bridging loan.



# Bridging and Development criteria and professional fees



## Individual requirements

<b>Minimum age</b>	21
<b>Maximum age</b>	75 (at end of term)
<b>Max number of applicants</b>	4

### Residential status

Resident in the UK for 36 months or more and must currently be UK tax resident. If not, please get in touch.

### Nationality

UK/EEA acceptable. Non-EEA subject to underwriter approval. For Development Exit: UK only.

## Corporate requirements

### Company origin

UK limited companies. Non-UK possible. Please get in touch. For Development Exit: UK companies only, including UK LLPs.

### Director's nationality

UK/EEA acceptable. Non-EEA subject to underwriter approval. For Development Exit: UK only.

### Security

Debenture or other fixed and floating security required.

### Personal guarantees

UK companies: full personal guarantee required from all directors and shareholders holding more than 25% of shares in the company.

Non-UK companies: full personal guarantees required from the principal or beneficiary of the company.

## General requirements

### Servicing: Bridging and Development

Underwriters must be satisfied that you have the means to service the monthly interest (where interest is not retained). Evidence may be requested.

### Exit strategy

You must be able to demonstrate a realistic exit strategy.

### Deposit

On all purchase cases the source of deposit must be disclosed. LendInvest may request that evidence of the deposit is produced.

### HMOs

Properties being refinanced that are operating as an HMO must have all appropriate licences in place at the time of application. Properties being purchased with an intention to use as an HMO should have licences in place as soon as practical after completion. For Development Exit: not accepted.

### Identity verification

Passport or UK driving licence. Non-UK residents, please contact us.

### Address verification

Utility bill, bank statement or tax demand dated within the last three months. Non-UK residents, please contact us.

## Personal credit profile

### Bankruptcy/IVA

No bankruptcy/IVA in the last three years. If bankruptcy/IVA occurred in the last six years, a full explanation is required. For Development Exit: no bankruptcy.

### County Court judgments (CCJs)

All CCJs must be satisfied and should not exceed £5,000. If more than one CCJ is present in the last six years or if more than three CCJs are present in the last six years, please contact us. An explanation of any CCJ recorded is required in all cases. For Development Exit: if more than three CCJs are present in the last three years, please contact us.

### Mortgage/secured loans

All secured loans should be up to date at the time of application with no arrears greater than one monthly payment in the last 36 months.

### Unsecured loans/revolving credit

Any arrears or defaults in the last 24 months are at the underwriter's discretion to disregard.

### Criminal convictions

Not permitted unless relating to motoring offences, or at the underwriter's discretion.

## Corporate credit profile

### Bankruptcy or liquidation

No bankruptcy or winding up petition in the last six years.

### County Court judgments (CCJs)

No CCJs unless by underwriter discretion.

## Valuation and monitoring fees

LendInvest will instruct a valuer from its valuation panel to value the security being offered. You will be required to pay the valuer's fee direct to the firm instructed when requested. The fee will be variable, depending on the value of your security. Details of valuation and monitoring fees are available on our website.

## Legal fees

All applicants must have their own solicitors to act on their behalf. Your solicitors must have a minimum of 3 SRA approved managers or 2 plus CQS (to check, please refer to the Law Society website). We will instruct solicitors to act for us in relation to your mortgage. The cost of this work will be charged directly to you by our solicitor. The fee will be variable, depending on size of the loan, the type of the transaction (purchase or refinance, single or multiple title, first/second charge), and whether or not it is a corporate borrower in the UK. These fees will be additional to the fees charged to you by the solicitors acting on your behalf. Up-to-date details are available on our website.

## Title insurance

Title insurance applies to Residential Bridging (refinance only) and Auction finance (residential property only) where the loan is £750,000 or less. The fee for title insurance is case dependent and will be shown in your offer.

## Tariff of fees and charges

Please check our website for our up-to-date tariff of fees and charges.



# Product transitions



# Development finance transitions

Our development finance transitions ensure the smooth running of your project from start to finish – cutting back the cost, complication and time to refinance.

## The options

### Bridging to Refurbishment

Gives you the space to navigate the planning process before carrying out heavy refurbishment, extensions or conversions.

### Bridging to Development

Gives you time to obtain or enhance planning permission to carry out large-scale developments and ground-up builds.

### Development to Development Exit

Switch to lower-cost funding to exit a project that has reached practical completion and release equity for your next development.

## The benefits

- ✓ A shorter application form.
- ✓ Simplified, speedier underwriting.
- ✓ Reduced professional fees.
- ✓ In-house services, including our own quantity surveyor.
- ✓ The same relationship manager throughout.
- ✓ Transition at any time.

## Get in touch

If you're ready to progress to the next stage of your project, or you just want to find out more, speak with your dedicated relationship manager or contact our development team, 9am–6pm, Monday to Friday.

020 3846 6856

[development@lendinvest.com](mailto:development@lendinvest.com)





# Speak to our experts today

**Call** 020 3747 4183

**Email** [loans@lendinvest.com](mailto:loans@lendinvest.com)

**Visit** [www.lendinvest.com/borrow](http://www.lendinvest.com/borrow)