

RECOGNISING YOUR PROPERTY LENDING NEEDS

Bridging Product Guide



	Residential	Commercial	Light Refurbishment	Land with planning (p) without planning (wp)
Loan amount	£250k – £10m	£250k – £10m	£250k – £10m	p £250k – £10m wp £250k – £5m
Max LTV	Up to 75%	Up to 70%	Up to 75%	p Up to 65% wp Up to 60%
Interest rate	Fixed rates from 0.79% p/m <i>Margins from 4.75% for Base Rate linked loans</i>	Fixed rates from 0.84% p/m <i>Margins from 5.25% for Base Rate linked loans</i>	Fixed rates from 0.79% p/m <i>Margins from 4.75% for Base Rate linked loans</i>	Priced on application
Loan term	Up to 24 months			
Arrangement fee	Up to 2% of the gross loan amount, from which any procurement fee will be paid to the Broker			

Required documents

We review required documents individually for each deal. Some items may not apply depending on the structure of the application or the profile of the borrower.

For Heads of Terms

- Information about the Borrower, the Property and a transaction overview, including borrowing requirements and proposed exit strategy
- Any current/historic credit issues should be highlighted at an early stage

For Full Application

- Recognise Bank Borrower Application Form
- Minimum 2 years full financial accounts
- Management information, where relevant
- 6 months' business and personal bank statements – copies or through the provision of Open Banking
- Recognise Asset & Liabilities/Income Expenditure Form
- ID or proof of address (certified by broker or other official)



Key lending criteria

Purpose	Purchase or refinance of residential & commercial property (including light refurbishment) and land in England, Wales or Scotland.
Entities	Sole traders partnerships, Limited Companies, PLCs, LLPs, SIPPs, Trusts that are registered and based in the UK.
Affordability	Assessment of bridging loan repayment is focused on a clear exit position, property security value.
Primary security	First legal charge over property, debenture over assets and personal guarantees (if Limited Company borrower).
Credit profile	No bankruptcy, CVA or IVA within 3 years.
Exclusions	Subordinated or mezzanine debt lending, regulated lending and non UK domiciled counterparties.
Title indemnity insurance	We will consider title indemnity insurance on all bridging transactions.
Interest servicing	We will usually request interest is deducted from the gross loan at drawdown, but in certain circumstances will allow a borrower to service interest monthly by direct debit.
Exit fee	Payable where the exit is through sale or external refinance.
Personal guarantees	Personal guarantees are required for all applications. However, on a discretionary, case-by case, Recognise Bank may consider waiving or reducing this requirement subject to assessment of the borrowers overall risk profile and supporting security.



Meet our team



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Thank you for considering Recognise Bank's property lending products.

We look forward to supporting both you and your clients.

recognisebank.co.uk



"Excellent" Rating

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Loan facilities offered by Recognise Bank Limited are non-regulated contracts under The Financial Services and Markets (Regulated Activities) Order 2001 and the Financial Services and Markets Mortgage Credit Directive Order 2015. Your property is at risk if you fail to make payments on a mortgage contract.

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