

## Bridging Loan Supplementary Form

This form is to be used in addition to the Fact Find to understand your additional requirements in relation to a bridging loan. If you are refurbishing the property and intend to refinance to a buy to let mortgage then please use the Fact Find to record the mortgage requirements and property detail after the works have been completed. This will help us and the lender to understand your exit strategy and assess your ability to obtain the remortgage you need in order to repay the bridging loan.

**You considering a bridging loan as opposed to a mortgage, please explain your main reasons for this:**

--

**About the borrowing required:**

Amount required:		Term:		Purpose of Advance:	
Deposit available:		Source of deposit:		1 <sup>st</sup> or 2 <sup>nd</sup> charge:	
If Ltd Co. purchase, name of company?					

**About the new proposed bridging loan arrangement:**

Are you purchasing?		→What are you paying for the property?	
Do you already own the property?		→What is the estimated current value?	
Is property on the market?		→What is the asking price?	
Are you buying BMV?		→What is the current Open Market Value?	
Are you buying at Auction?		→What was the date of the successful bid?	
Is the property currently vacant?		→If not, will it be vacant on completion?	
Are you refurbishing?		→What is the estimated refurbishment cost?	
Can you fund the refurb?		→How long will the refurbishment take?	
Do you need to borrow the refurb costs?		→How much extra do you require?	
What do you estimate the property will be worth following refurbishment/conversion?			
If applicable, please provide the specific date you need to complete the purchase by:			

**Tell us who you are purchasing from and the vendor type e.g. probate sale, distressed sale, third party sale, private sale, investor sale etc.**

--

**Please describe your objectives with this property: e.g. are you converting to a HMO, extending the property, splitting the title, converting from commercial to residential, converting flats to studios etc.**

--

**Details of the property being offered as security for the loan**

1 <sup>st</sup> Property address and postcode: (usually the property you are buying)			
Is the property? (please tick or answer yes or no)		When was the property built?	
A non-standard construction?		Is the property Let?	
Commercial (no living accommodation)		How many tenants occupy the property?	
Semi-commercial (part living accommodation)		What is the annual rental income?	
Residential (main residence, living accommodation only)		Is the property Freehold/Leasehold?	
Residential BTL (living accommodation only)		If leasehold, who owns/will own freehold?	
Residential HMO (living accommodation only)		How many years remain on the lease?	
Ex. Local Authority?		If already owned, date purchased?	
New build?		What was the original purchase price?	
Describe the type of property (house, flat, new build, no. of bedrooms, bathrooms, living rooms etc.)			
Describe the condition of the property: (excellent, good, fair, poor, refurbishment or renovation needed)			
If you already own the property and have a current mortgage, please answer the following:			
Names on the mortgage:	Amount owed:	Monthly payment:	Lender:
Details of any other loans secured on the property:	Amount owed:	Monthly payment:	Lender:

**Details of any additional property being offered as security for the loan**

2 <sup>nd</sup> Property details (if applicable as additional security):			
Current value:			
Is the property? (please tick or answer yes or no)		When was the property built?	
A non-standard construction?		Is the property Let?	
Commercial (no living accommodation)		How many tenants occupy the property?	
Semi-commercial (part living accommodation)		What is the annual rental income?	
Residential (main residence, living accommodation only)		Is the property Freehold/Leasehold?	
Residential BTL (living accommodation only)		If leasehold, who owns/will own freehold?	
Residential HMO (living accommodation only)		How many years remain on the lease?	
Ex. Local Authority?		If already owned, date purchased?	
New build?		What was the original purchase price?	
Describe the type of property (house, flat, new build, no. of bedrooms, bathrooms, living rooms etc.)			
Describe the condition of the property: (excellent, good, fair, poor, refurbishment or renovation needed)			
If you already own the property and have a current mortgage, please answer the following:			
Names on the mortgage:	Amount owed:	Monthly payment:	Lender:
Details of any other loans secured on the property:	Amount owed:	Monthly payment:	Lender: