

Decision in Principle (Bridging & Short-Term Loans)

Summary of proposal

Please outline the purpose of the loan including details of your objectives, along with the merits of the proposal. Mitigating points relating to any negative aspects should also be explained in this section in order for an accurate initial assessment to take place.

Loan purpose

Purchase Owner occupied Individual/s Residential
 Re-finance Buy to Let / Investment Ltd Co. / LLP Commercial / Mixed use

How is the property being purchased

Estate Agent Private Sale Auction Other

Borrowing Required

Loan required	£	Pay the interest monthly	<input type="checkbox"/>
Target completion date		Interest retained for term	<input type="checkbox"/>
Term of loan required		Interest part retained	<input type="checkbox"/>
Own funds available	£	No. months interest retained	

Security information

Full Address & Postcode		When was this property built?	
Purchase Price	£	Source of deposit	
Open Market Value	£	If BMV, explain the reason	
If you already own the property			
Amount paid	£	Date purchased	
Amount owed	£	Remaining loan term	
Current lender		Purpose of borrowing	

Property type

House <input type="checkbox"/>	Detached <input type="checkbox"/>	Grade II listed <input type="checkbox"/>	Commercial only <input type="checkbox"/>
Bungalow <input type="checkbox"/>	Link detached <input type="checkbox"/>	Converted house <input type="checkbox"/>	Commercial with separate living accommodation <input type="checkbox"/>
Maisonette <input type="checkbox"/>	Semi-detached <input type="checkbox"/>	Licensed HMO <input type="checkbox"/>	Non-standard construction, title or ownership. Provide further details in notes <input type="checkbox"/>
Flat / Apartment <input type="checkbox"/>	Terraced <input type="checkbox"/>	Multi-unit freehold <input type="checkbox"/>	
Other <input type="checkbox"/>	Other <input type="checkbox"/>	Ex. local authority <input type="checkbox"/>	
Freehold <input type="checkbox"/>	Leasehold <input type="checkbox"/>	If leasehold remaining term on lease	

Have the external walls been completed with cladding, or has cladding been added to the external walls?

Applicant/Director/Partner 1

Title	
Name	
Date of birth	
Permanent residential address & full postcode	
Date moved in	
Do you own this property?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Contact telephone no.	
Email address	
Nationality	
Country of birth	

Applicant/Director/Partner 2

Title	
Name	
Date of birth	
Permanent residential address & full postcode	
Date moved in	
Do you own this property?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Contact telephone no.	
Email address	
Nationality	
Country of birth	

Ltd Company / LLP details

Ltd company / LLP name		Company registration no.	
Registered office address		UK incorporated	Yes <input type="checkbox"/> No <input type="checkbox"/>

Financial details

Applicant/Director/Partner 1

Occupation	
Gross annual salary/Net profit	£
Residential mortgage balance	£
Total asset value	£
Total liabilities	£
Total net worth	£
Do you have any adverse credit?	Yes <input type="checkbox"/> No <input type="checkbox"/>

Applicant/Director/Partner 2

Occupation	
Gross annual salary/Net profit	£
Residential mortgage balance	£
Total asset value	£
Total liabilities	£
Total net worth	£
Do you have any adverse credit?	Yes <input type="checkbox"/> No <input type="checkbox"/>

Exit / Repayment strategy

Hold as an investment and refinance with a Buy to Let term loan	<input type="checkbox"/>	Sale of property or properties	<input type="checkbox"/>	Development exit	<input type="checkbox"/>
Other	Please make sure you tell us the expected rental income after works completed		Anticipated GDV	£	
	Rental £	PCM	Would you like us to quote for your BTL mortgage		

When considering your exit strategy, make sure you factor in the time it may take to refinance to a new term loan or how long it may take to market and sell your property or properties. Your strategy needs to be credible and achievable. Lenders will not accept speculative or ambitious proposals. If you are borrowing for investment purposes and using your, or a related person's, dwelling property as additional security you must ensure you have the resources or meet lenders affordability models to repay the loan. If you are unable to repay the loan on time penalties could be severe or you could lose the property.

Refurbishment / Development / Improvements

Light refurb	<input type="checkbox"/>	Heavy refurb	<input type="checkbox"/>	Planning consent needed	<input type="checkbox"/>	Planning consent obtained	<input type="checkbox"/>
Please describe the nature of the works being undertaken, whether under permitted development and/or if change of use permission sought or granted							
How long will work take				Do you have a schedule of works	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
How much will improvements cost	£	How much will you need to borrow		£			

Additional security information (1st or 2nd charge lending)

Additional property may be used to raise additional funds or provide the lender with further security. Finance can be provided on a 1st or 2nd charge basis subject to existing lender approval. If you wish to use more properties please copy this section, request or download additional forms.

Full Address & Postcode			When was this property built?	
Open Market Value	£	Current interest rate		
Amount paid	£	Monthly cost	£	
Amount owed	£	Date purchased		
Current lender			Remaining loan term	

Property type

House	<input type="checkbox"/>	Detached	<input type="checkbox"/>	Grade II listed	<input type="checkbox"/>	Commercial only	<input type="checkbox"/>	
Bungalow	<input type="checkbox"/>	Link detached	<input type="checkbox"/>	Converted house	<input type="checkbox"/>	Commercial with separate living accommodation	<input type="checkbox"/>	
Maisonette	<input type="checkbox"/>	Semi-detached	<input type="checkbox"/>	Licensed HMO	<input type="checkbox"/>	Non-standard construction, title or ownership. Provide further details in notes		
Flat / Apartment	<input type="checkbox"/>	Terraced	<input type="checkbox"/>	Multi-unit freehold	<input type="checkbox"/>			
Other	<input type="checkbox"/>	Other	<input type="checkbox"/>	Ex. local authority	<input type="checkbox"/>			
Freehold	<input type="checkbox"/>	Leasehold	<input type="checkbox"/>	If leasehold remaining term on lease				
Have the external walls been completed with cladding, or has cladding been added to the external walls?							<input type="checkbox"/>	<input type="checkbox"/>

Eligibility and further information required

Are all applicants' personal incomes sufficient to support personal expenditure	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Do all applicants have permanent right to remain in the UK	Yes <input type="checkbox"/>	No <input type="checkbox"/>	If you have answered NO to any of these questions you will need to provide a further explanation in the notes section
Are all applicants tax affairs in order and all HMRC dealings up to date?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Has any related corporate structure been set up by a qualified tax adviser?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Has any applicant ever been convicted of any criminal offense?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	If you have answered YES to any of these questions please provide a further explanation in notes
Does any applicant or any related party dwell or intend to dwell in the security?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Have you approached any broker or lender in connection with this enquiry?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	

About your current experience

Have you completed 2 or more similar projects within the last 5 years	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have you any refurb/construction/development or building works experience	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have you arranged short term loan/bridging/development finance before	Yes <input type="checkbox"/>	No <input type="checkbox"/>
How many investment properties(excluding main residence) do you own	<input type="text"/>	Please provide separate details or a portfolio spreadsheet

Non-regulated & commercial bridging finance - It would assist your enquiry if you were able to provide as much information as possible. Details about your current business activities and future business plans, accounts for the business, bank statements, assets and liabilities, income and expenditure details, professional connections. If you present yourself and your business professionally to any prospective lender, you stand a better chance of securing competitive finance to meet your objectives.

Notes

Please use this section to provide further details where necessary and record any additional information in relation to your enquiry

Declaration

I/We confirm that the information provided in this document is true, accurate and can be evidenced.

Completed by:

Date:

Our assessment and any terms or quotes issued will be based solely on the information provided in this form. Loans will not be granted on this data alone and you will need to provide further information and evidence to support all data provided, should you wish to apply for a loan. Any rates quoted are not guaranteed and will only be valid on the date issued. Lenders may change their criteria, terms and conditions at any time. We cannot guarantee you will be able to obtain any mortgage or loan based on the information supplied in this document and we cannot be held responsible for any decision made by any lender. All regulated firms will carry out their own background checks on the validity of any information provided to us and suspicious activity will be reported to the appropriate authorities.

Your home or property may be repossessed if you do not keep up to date or make any loan repayments when due for any mortgage or loan secured on the property.