



PRODUCT GUIDE



SIGNATURE[®]
PRIVATE FINANCE

INTRODUCTION

As a privately-owned Principal Lender, you can expect an exceptional loan deal, tailored to your personal circumstances, based on our experience of the property market.

All our lending decisions are made in-house; we are fast, accurate and will not keep you waiting for an answer.

All the fees are agreed and clearly stated at the outset; we don't spring nasty surprise charges on you, unlike some of our competitors.

Our streamlined process and established links with solicitors and surveyors ensure deadlines are not only met, but often beaten.

STANDARD RATE OPTION

	Standard Bridge	Light Refurbishment	Heavy Refurbishment	Commercial	Revolving Facility
Monthly Interest From	0.45%	0.85%	1%	1%	0.99%
Arrangement Fee	2%	2%	2%	2%	2%
Exit Fee	Negotiable	Negotiable	Negotiable	Negotiable	Negotiable
Maximum Loan to Value	75%	65% of GDV or 70% of Total Cost	55% of GDV or 65% of Total Cost	60%	50% & 75%
Maximum Term	18 months	18 months	18 months	18 months	12 months

Procurator fee paid: 50% of Arrangement Fee and Exit Fee (if charged)

Strictly for professional intermediaries only

DEFINITIONS

Standard	Purchase or refinance of property in good, lettable condition; Where we are being asked to fund the purchase only and the applicant has funds for improvement works, we will lend at Standard rates.
Light Refurb	Where we are being asked to fund the improvement works. Works being non-structural in nature and costing less than 20% of the current property value.
Heavy Refurb	Works being more than 20% of the property value. This is likely to be extensions, loft conversions, internal reconfigurations and change of use (single dwellings to flats when planning is in place). Existing structures subject to refurbishment or improvement, but not demolition or reconstruction. No ground up development. Existing planning in place for proposed use.
Revolving Trading Facility	It is essentially a pre-agreed funding line against unencumbered property/properties so ideal for experienced landlords or property developers. Where this facility differs from a traditional bridging facility is that as the funds are provided against the unencumbered property, therefore the drawdown will rely on the security already taken and not any new property. The facility is in place for 12 months. The only valuation required would be on these unencumbered properties and not on any of the new properties purchased. All we require is a simple application for each drawdown request, the monies are then released within 48hrs of submission.

HOW TO

1. Submit enquiry via your Business Development Manager
2. Decision in Principle which will include the information we require to underwrite the loan
3. Application Submission - we will underwrite the loan and confirm the terms
4. Formal Offer
5. Valuation & Legal Teams instructed
6. Completion

STANDARD UNDERWRITING DOCUMENTS

- ✓ 3 Months personal bank statements
- ✓ 3 Months business bank statements (if applicable)
- ✓ Evidence of income (if loan is being serviced)
- ✓ Application form
- ✓ Statement of assets, liabilities, income & expenditure (SALIE)
- ✓ Property portfolio schedule
- ✓ Proof of residency
- ✓ Proof of ID

KEY CONSIDERATIONS

Property types: Most types of property considered in mainland England & Wales.

Unacceptable properties: Non-standard construction, farms, nightclubs, pubs, hotels, petrol stations, nursing homes & bare land.

Development: No new build development or properties that need to be completely demolished and re-built. Wind and water tight considered.

Property tenure: Freehold and Long Leasehold (minimum of 60 years remaining)

Credit profile: No CCJs, mortgage arrears or defaults in the last 3 years. Any previous adverse information will be considered on an individual basis.

Limited companies: Directors and/or shareholder personal guarantee(s) and a debenture will be required in all cases.

Payment options: Interest will either be deducted from the initial advance, rolled up into the facility or serviced by the borrower on a monthly basis, subject to proof of income.

Upfront fees: No upfront processing fees will be charged. Prior to drawdown of the loan the only costs that the borrower will be responsible for are the valuation and legal fees.

Legal fees: The legal work will only commence on receipt of the legal fees. The borrower will be responsible for the lender's legal fees as well as its own solicitor's costs.

(Please note: your client will need face to face representation with their solicitor.)

Exit route: Clearly defined exit route to be established for each case (i.e., sale or refinance)

Security: Unregulated First Charge only.

Borrower: Individuals, Partnerships & UK Limited Companies.

Loan amount: £50,000 to £1.5m (will consider higher amounts)

Purpose: Property purchase, capital raising & re-financing, revolving trading facility, light & heavy refurbishment secured against unregulated residential property.

LTV: Up to 75% on residential property - Open Market Value; 90% of purchase price if within 70% of OMV; Up to 75% on semi commercial (vacant possession); Up to 60% on commercial property (vacant possession); 100% LTV with additional security.

Procurator fees: Standard product range from 1%; No procurator fee will be received on the low-rate options.

Broker fees: Disclosed broker fees will be collected from the loan amount and paid within 24 hours of drawdown.

GET IN TOUCH

**Need some help? Doesn't quite fit?
Please give us a call.**

Our experienced Business Development Managers are available to chat through cases.

We always look at the way a deal can be done, rather than the way it can't.

- ✓ **Rates from 0.45%**
- ✓ **LTV up to 75% against OMV**
- ✓ **Personal service**
- ✓ **In-house decision making**
- ✓ **Common-sense underwriting**

Contact your local Business Development Manager (details available via our website) or the office on 0121 746 3130

www.signatureprivatefinance.co.uk

Birmingham office

Avon House
435 Stratford Rd, Solihull
Birmingham B90 4AA

Cardiff office

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Helping Fund UK Business