



Bridging Finance products

Following government restrictions introduced to prevent the spread of COVID-19, we've been busy working on solutions for you and your customers whilst physical property inspections remain unavailable.

We have launched a set of products using AVMs for Bridging Finance applications. Please note all normal AVM fees remain applicable.

Key features:

- ▶ Available for **regulated** and **non-regulated** bridging
- ▶ **Standard bridging only - no refurbishments**
- ▶ Available up to **50% LTV** (including retained interest)
- ▶ Available in **England, Wales and Scotland**
- ▶ **Limited company** applications accepted

Loan size

Minimum: **£50,000**
Maximum: **£375,000**

Property value

Minimum: **£75,000**
Maximum: **£750,000**

LTV	Standard Bridging		Facility fee
	Net loan size >= £200,000	Net loan size < £200,000	
50%	0.49%	0.54%	2%

Existing pipeline cases

If you've already submitted an application which is at pre-offer stage and the property type is eligible for an AVM then we will run the AVM to see if it is successful to enable us to proceed with the application.

If you have a pre-offer pipeline application which is over 50% LTV and your customer would like to reduce their loan amount to enable switching onto a new product please contact us on 0800 116 4385 (option 2) and we'll be happy to help.



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Unless stated otherwise, due to the unavailability of physical valuations, for the time being we'll be unable to accept applications for:

- ▶ New build property or recently converted (built / converted in last 24 months)
- ▶ Properties that have never been occupied
- ▶ HMOs (including student lets)
- ▶ Multi-Unit Freehold Blocks
- ▶ Flats
- ▶ Holiday Lets
- ▶ Properties with significant land (more than 2 acres)
- ▶ Listed buildings
- ▶ Modern Methods of Construction
- ▶ Short leases (less than 85 years)
- ▶ Commercial / Semi-Commercial properties
- ▶ Properties adjacent to or above commercial premises
- ▶ Properties subject to renovation / refurbishment
- ▶ Development exits
- ▶ Further advances, retentions or stage releases
- ▶ Cross collateral charges

What happens next?

We can now accept AVMs for new and existing cases which are in line with our current criteria and the new criteria listed within this document. In order to carry out an AVM, all paperwork will need to be received beforehand.

Once the AVM has been completed, it will be reviewed internally. Please note this may result in cases taking longer to progress than normal, please bear with us during this time.

Once the valuation has been reviewed by the underwriter and they are happy to proceed the case will be processed in the usual manner.

Due to the nature of AVMs, we're unable to accept any valuation challenges and the underwriter's decision will be final.

