



TIUTA

SECOND CHARGE BRIDGING

RESIDENTIAL PROPERTY

Minimum loan £30,000 – maximum loan £500,000

Minimum term 1 month – maximum term 12 months

NO EARLY EXIT FEES OR REDEMPTION PENALTIES

Tiuta's facility fee: 2% of loan amount

Broker commission: % set at broker's discretion

PRODUCT GUIDE – BRIDGING LOANS

Up to 60% LTV – open market value

– total facility including first charge up to £500,000

From 2% pcm

Up to 55% LTV – open market value

– total facility including the first charge between £501,000 - £1,000,000

From 2% pcm

Up to 45% LTV – open market value

– total facility including the first charge between £1,000,001 - £1,500,000

From 2% pcm

Up to 30% LTV – open market value

– total facility including the first charge exceeding £1,500,000

From 2% pcm

Loans to Limited Companies are restricted to a maximum of 50% LTV

– total facility including the first charge up to £500,000

– where the total facility including the first charge exceeds £500,000 please enquire

From 2% pcm

FEES Legal fee: £850

Administration fee: £350 – deducted from the advance upon completion

Total borrowing must not exceed the maximum loan to value including the redemption figure for the current mortgage plus our gross loan.

TIUTA

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WWW.TIUTAPLC.COM

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Tiuta PLC is Authorised and Regulated by the Financial Services Authority for the conduct of regulated mortgage business in the UK.



YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE





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REQUIREMENTS – We require the following prior to completion:

- 1 Authority to contact First Mortgagee – please note consent from the First Mortgagee will be required – in most cases
- 2 Certified ID – the person certifying the documents must be a solicitor with a current practising certificate – acceptable to Tiuta
- 3 Up-to-date Equifax / Experian report for each applicant
- 4 Valuation report addressed to Tiuta
- 5 Tiuta's legal department to be satisfied with the legal title

LENDING CRITERIA – Unacceptable Security:

PRODUCT GUIDE – BRIDGING LOANS

- Land with or without planning permission
- Commercial Property
- Ex-Local Authority (except houses and flats in conversions or small blocks where it can be demonstrated that more than 70% of the building has been purchased privately)
- Concrete construction or 100% Timber construction
- Steel frame construction (except new build properties)
- Properties with restrictions regarding occupancy e.g. retirement flats etc.
- Determined as unacceptable security by the appointed valuer
- Less than 10 years old without NHBC / Zurich Municipal guarantees or architect's certificate
- Not wholly owned by the borrower (shared ownership)
- Mobile homes / house boats / caravans
- Freehold flats or maisonettes
- Care homes / nursing homes
- Churches
- Food premises or flats above or adjacent to food premises
- Adult entertainment
- Agricultural
- Property outside of England and Wales

NB: We DO NOT permit Second Charges on properties that already have loans from another bridging loan provider secured against them

THIS PRODUCT GUIDE IS FOR REFERENCE ONLY
EACH CASE IS DECIDED UPON ITS OWN MERITS ON A CASE-BY-CASE BASIS

- **INTEREST RATES MAY VARY SUBJECT TO STATUS**
- **THE LOAN TERM CANNOT BE EXTENDED BEYOND 12 MONTHS**
- **WE LEND ON PROPERTY IN ENGLAND AND WALES**

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(V13) 01:12:09

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