



Mayfair Bridging

A clear approach
to bridging finance





Bridging finance





Mayfair Bridging's reputation is built on providing quick and reliable finance. We underwrite each case on its merits and offer specialist residential and commercial bridging finance on an open and closed basis.

...the Mayfair way

Our philosophy is to act in a responsible and transparent manner. We offer bridging finance at a competitive level enabling brokers to place their trust in us. Our friendly service has made us the first point of contact for introducers and clients.





What we offer...

Speed

Completion within five days.

Approachability

You can talk a case through directly with an account manager. Once the enquiry form is received, a quote will be given within an hour.

Simple Criteria

As a non status lender, we do not require proof of income and the application process is simple. We look at each case and underwrite it on the likelihood of repayment and the strength of the valuation.

- Any legal purpose loan
- We lend on land and property
- We lend at first charges
- We can lend to sole traders, limited companies, pension funds or multiple borrowers
- Flexible payment options enabling better cash flow and affordability.





Our products...

Mayfair Bridging offers four affordable payment options catering for all cash flow scenarios. Our account managers can advise you which option is most appropriate for your requirements.

Options include:

Monthly

Repayments are made monthly by standing order.

Retained Interest

This cash flow option is for clients who are unable to fund the monthly payments. Using the retained interest option allows clients to use the equity in the property to fund the interest which we can retain to the value of three months' interest at completion.

Blended

This is a combination of the Monthly and Retained Interest options.

Rolled up

All interest can be rolled and added to the loan.

DAY 1

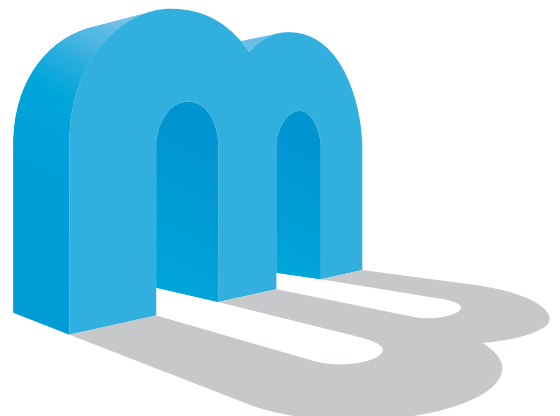
Closed Bridging Finance

Mayfair Bridging has a day 1 bridging finance product suited especially for BMV (Below Market Value) deals.

This product is great for buying below market value properties without putting any money down as a deposit.

Mayfair Bridging has the experience and systems in place to deal with transactions of this nature.

Completion. The bridging funds are used to purchase the property; it is then immediately refinanced with a remortgage. The equity will be released back to you after all agreed legal and bridging costs have been taken care of.





Our process...

Mayfair Bridging has made getting a bridging loan straightforward and easy. We have a no nonsense approach and work quickly to provide you with an offer.

Five easy steps

1. Fill out and submit our enquiry form which can be found on our website or send the attached form by fax.
2. Once an enquiry form has been received, we will e-mail you a quote within an hour.
3. Once your client is happy with the quote, then you can complete our application form which can be found on our website.
4. We will perform a credit search and instruct valuation.
5. Once valuation has been received and the case has been underwritten, an offer pack will be issued.



Case studies...

The following examples explain the benefits of a Mayfair Bridging loan.

Overseas Property Purchase

Many clients come across a property they wish to buy abroad as a holiday home or as an investment. It can be difficult and time consuming to obtain finance in a foreign market and a strict timescale could lead you to lose out on the investment. By placing a first charge on your UK property a bridging loan can provide the funds to complete the purchase of your property abroad.

Facing Tax Liabilities

If you are faced with an unexpected tax demand sourcing traditional forms of finance could mean enduring fines and late payment fees. A bridging loan can be used to pay the tax bill on time and with little fuss.

Purchasing a Business

An opportunity may arise where a business is being sold by a distressed vendor and the speed of completion is a condition of the sale. A bridging loan can be arranged to fund the acquisition at a first charge on the business property or an existing investment property.





Inheritance and Probate

A death in the family may leave you in possession of an estate with a large inheritance tax bill.

The tax bill can normally be settled by selling the property but if you are unable to obtain Probate of the Will, which gives you the right to sell the property, then a sale cannot proceed.

A bridging loan can be used to settle the inheritance tax bill by securing the loan on an existing property. The Retained Interest product can be used so you will not have to pay interest on the loan until the inherited property has been sold.

Renovation

A client obtained a great deal on a property but it was in poor condition. He went to his bank to arrange a mortgage but the property was deemed inadequate security.

The client did not want to miss out on the property as he intended to refurbish it and sell it for a large profit. He also required funds for the renovation and had a strict timescale as other developers were interested.

A bridging loan was secured on the property and an existing investment property over six months after which the client sold the property for a large profit and redeemed the loan.

Auction Property Acquisition

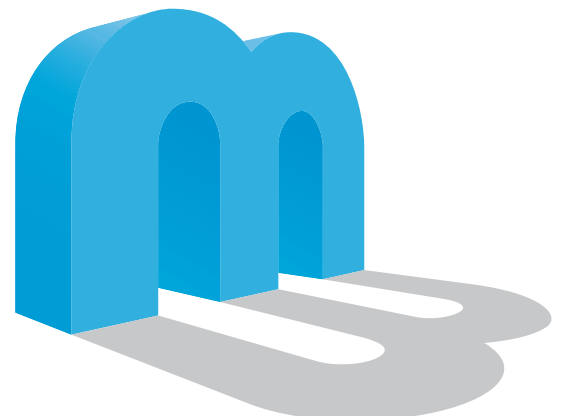
Many clients wish to purchase a property at auction but do not have adequate funds for the deposit or, if it is a refurbishment project, they may require additional funds for renovating the property.

A bridging loan can help by placing a first charge on the auction property and using an existing investment property as an additional security to provide 100% financing. Once the client has bought the property the bridging loan can be redeemed through a traditional remortgage.

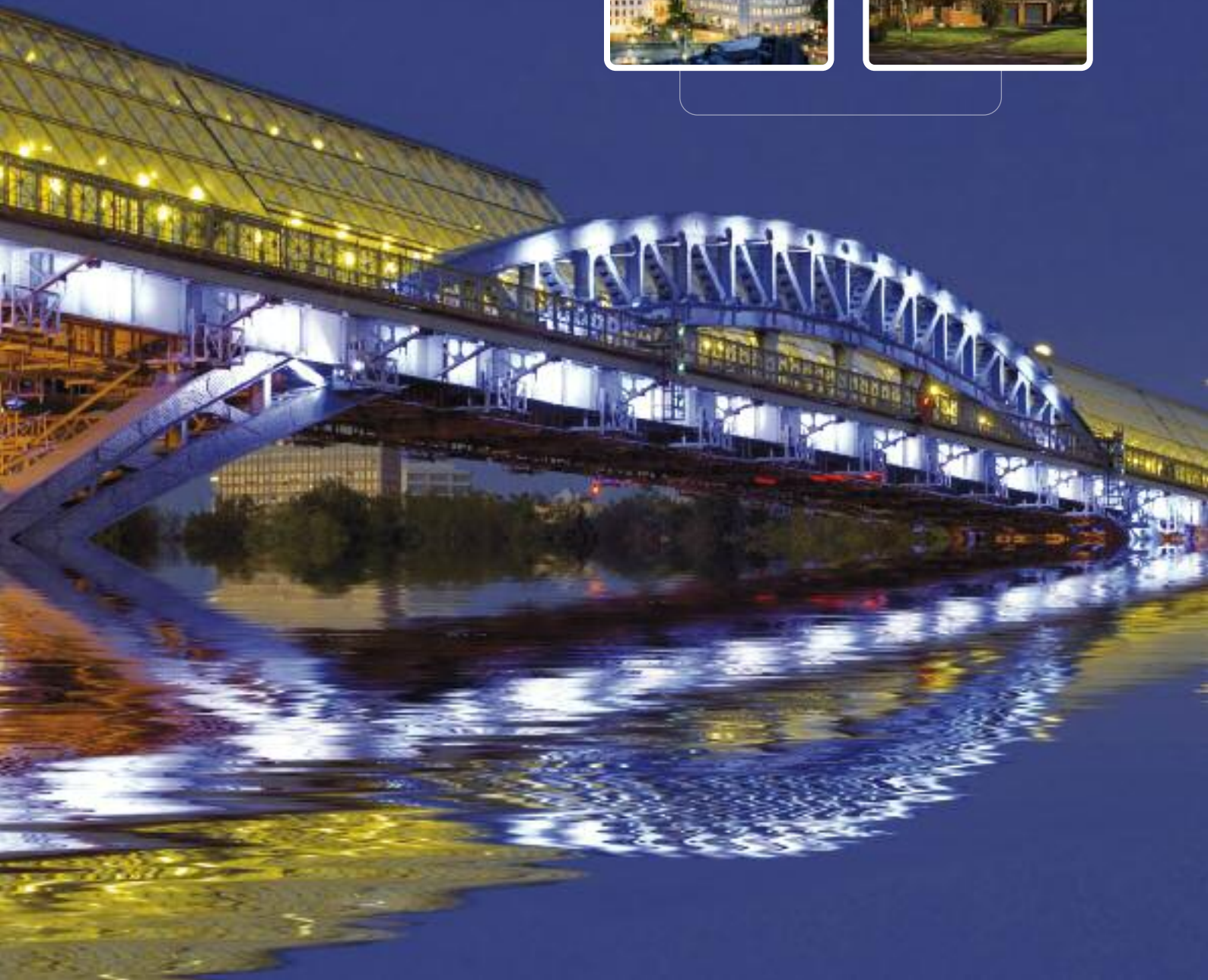
The loan can be arranged quickly and within auction house deadlines to ensure the client does not lose out on the perfect investment opportunity.

Business Insolvency

A client's business was facing bankruptcy and he feared the assets would fall into the hands of his competitors. Mayfair Bridging arranged a loan secured on the business premises and his existing investment property. This enabled him to acquire the assets via a new company and retain his customers.



Apply now...





Mayfair Bridging Enquiry Form

Please fax back on **01772 788 887**

Broker name:
Company name:
Company address:
Postcode:
Contact no:
E-mail address:
Fax no:
Network/Packager (if applicable):
Broker fee (usually 1%):

Loan details

Total loan amount required: £	
Term required (Max 9 months):	months
Purpose of loan:	
Exit route:	
How will the interest be funded?	

Security

Type of security:	<input type="checkbox"/> Residential	<input type="checkbox"/> Commercial
<input type="checkbox"/> Already owned	<input type="checkbox"/> Being purchased	<input type="checkbox"/> Freehold
<input type="checkbox"/> Leasehold – Unexpired term and ground rent:		
Security address:		
Postcode:		

Description of the property

<input type="checkbox"/> Detached house	<input type="checkbox"/> Semi-detached house
<input type="checkbox"/> Terraced house	<input type="checkbox"/> End of terrace house
<input type="checkbox"/> Maisonette	<input type="checkbox"/> Detached bungalow
	<input type="checkbox"/> Semi detached bungalow
<input type="checkbox"/> Flat – Floor:	No. of floors:
<input type="checkbox"/> Other:	
No. of bedrooms:	
Construction type: <input type="checkbox"/> Standard <input type="checkbox"/> Other:	
Is the property currently under construction?	YES NO
Year of construction:	
How long has the vendor owned the property?	
Is the security ex-local authority/housing association?	YES NO

Is the property being purchased under the Right to Buy scheme?	YES NO	
Is the security a new build property?	YES NO	
Estimated value of security: £		
Purchase price (if applicable): £		
Loan to value:		
Is the property going to be refurbished?	YES NO	
Any works to be completed?	YES NO	Please give full details:
Current debt registered on the security and the lender: £		
Will the client and/or family live in the property?	YES NO	
What does the applicant intend to do with this property?		

Client details

Company name (if applicable):	
Client 1 name:	
Date of birth: DD MM YYYY	
Client 2 name:	
Date of birth: DD MM YYYY	
Address:	
Postcode:	
Contact name:	
Contact no:	
Gross income for the applicant(s): £	
Details of all mortgages/secured loans held by the client:	
Details of any adverse credit (Details of all CCJs/arrears/defaults/bankruptcy/IVAs):	

Product

<input type="checkbox"/> Monthly	<input type="checkbox"/> Blended	<input type="checkbox"/> Rolled up
<input type="checkbox"/> Retained	No. of months interest to be retained:	



Our lending criteria...

At Mayfair Bridging our underwriters have specialist experience and are flexible. The Loan to Value ratios (LTV) are based on a property's vacant open market value and do not take into consideration any goodwill or fixtures and fittings.

Investment residential property	Up to 75% LTV
Refurbishment	Up to 65% LTV
Semi or fully commercial property	Up to 70% LTV

Valuations

Mayfair Bridging lends on the valuation of the property not the purchase price. If a valuation has already been conducted on a property then this is acceptable provided that the valuer is on our panel and a re-type can be obtained. Where the property is worth more than £1.25m an audit valuation will also be required and the lowest valuation will be used as the maximum LTV.

Costs

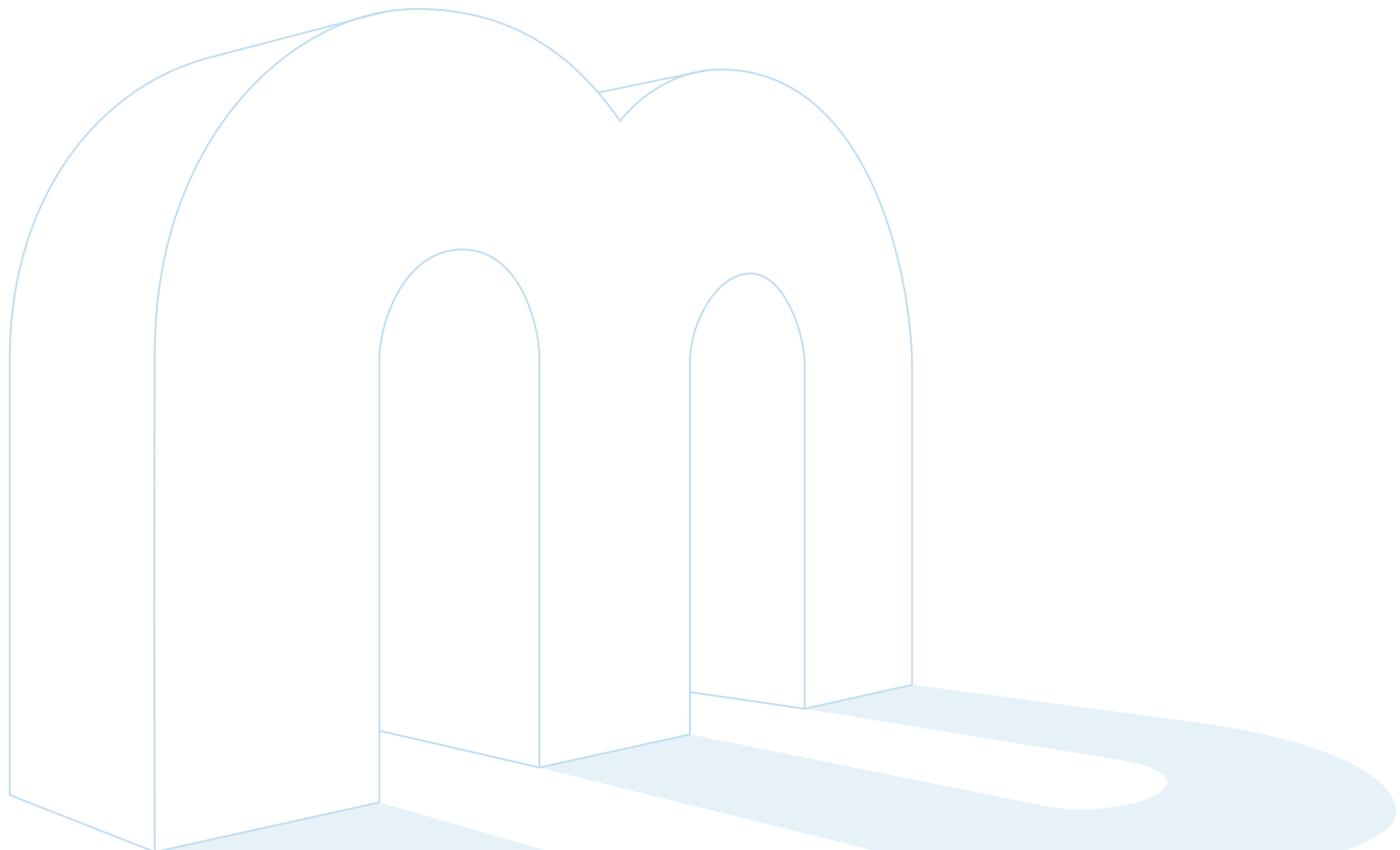
Our arrangement fee is charged at 1% – 2%.

The interest charged on our loans is between 0.5% and 2%.

All costs, retained monthly interest (if applicable), solicitors' fees, searches and TT costs will be taken on draw down of the loan and the client will receive a reduced (net) figure.

Amount:	£25,001 – £2,000,000
Duration:	From 1 day to 9 months
Purpose:	Any legal purpose
Location:	Property must be located in England or Wales
Leasehold properties:	Minimum term of 75 years
Age restrictions:	18 – 70 years





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