

Residential Development

Here's how we can help, especially by making the more complex a little simpler...

- We do not credit score, we offer a manual underwriting process and work with you every step of the way
- Knock Downs and Re-Builds or the purchase of land with planning permission
- No restriction on the amount of land included on the Title, as long as the floor area to be occupied by the borrowers accounts for at least 50% of the total floor area of all of the buildings

Max Term	3 Years
Variable Rate Interest-Only	5.19%
Available for	Purchase, Re-Mortgage, Release of Equity on: New Builds, Conversions, Knock Downs, Re-Builds and Refurbishments
Repayment Type	Interest-Only
APRC Interest-Only	6.7%
Min/Max mortgage	£75,000 - £2,000,000
Max LTV Interest-Only	65%
Arrangement Fee	By arrangement (Minimum £1,000)
Admin Fee	£100 (Refunded upon completion)
ERCs	None

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Firm reference number: 157260

Head Office: Mardall House, 9-11 Vaughan Road, Harpenden, Hertfordshire AL5 4HU

Tel: 01582 463133 Email: brokers@harpendenbs.co.uk



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BORROWER

- No upper age limit, provided there is ongoing income to support the borrowing
- Up to four borrowers per application

INCOME AND EMPLOYMENT OR SELF-EMPLOYMENT

- Ability to gross up certain income, such as maintenance
- Most UK based incomes considered
- Contract workers/Self-employed
- Applicants who have been a sole trader/in a partnership and then switched to a Limited Company - we view this as a continuity

PROPERTY

- Properties with two kitchens considered (dependent on usage)
 - Properties that have an annexe (or similar) which the applicant intends to use either for family or friends or to be let out on an AST or as a holiday let. Less than 50% of the total floor area to be let
 - Two or three properties or flats on one Title - if part owner occupied we need to know how the other units will be used (if part of the property is let, there must be a separate AST in place on each unit). The owner occupied part will need to be at least 50% of the total floor area
 - No restriction on the amount of land included on the Title as long as the floor area to be occupied by the borrowers accounts for at least 50% of the total floor area of all of the buildings
 - Agricultural restrictions considered up to 50% LTV as long as they can satisfy the restriction
 - Traditional and modern properties. Unique properties including Grade II listed properties and thatched
 - Knock down and re-build or the purchase of land with planning permission
 - Refurbishment, i.e. converting a house that is currently divided into two flats, back into one single dwelling
- N.B. Property to be purchased at auction not considered

GENERAL CRITERIA

- No minimum property/land ownership period
- Mortgages considered on unencumbered properties
- Gifted deposits and equity (must be from a family member)
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