

# Short-Term Lending Solutions

Bridging and Development Finance

**Msthaven Premier Partners**

Refreshingly flexible  
finance that provides  
simple solutions



# Changing the definition of standard

We recognise that in an increasingly diverse world, you need a range of short-term lending solutions supported by excellent service and competitive rates.



## Giving you the right tools

Our suite of short-term lending products are the equivalent of a Swiss Army knife for brokers. We've put a great deal of thought into providing you with maximum flexibility to cater for a wide range of client scenarios:

- **New Prime Bridging Plus**
- **New Standard Bridging Plus**
- Prime Bridging
- Standard Bridging
- Light Development
- Development
- Commercial



## Redefining Standard

Our range of short-term lending solutions recognises a gap in the market for simple flexible products.

We offer a 'standard' product that is anything but standard and includes renovation and refurbishments, along with the consideration of adverse credit.

We've introduced a new 'Plus' range designed for loans over £750,000 which comes with reduced rates, attractive commission and a dedicated service.

We recognise that these larger loans need a customised approach with confidence that your lender will provide the highest level of service.



## Common sense underwriting

We've built our business around diversity, simplicity and flexibility. We look at each application on an individual basis and don't credit score applicants. Each case is allocated to an individual underwriter from start to finish of the loan process, allowing for better communication and continuity throughout.

# Short-Term Lending Solutions Rates

	Prime Bridging Plus (loans over £750k)						Standard Bridging Plus (loans over £750k)				
	1 <sup>st</sup> Charge					2 <sup>nd</sup> Charge	1 <sup>st</sup> Charge				2 <sup>nd</sup> Charge
LTV up to	40%	50%	60%	65%	70%	65%	40%	50%	60%	65%	60%
Monthly Interest Rate	0.48%	0.48%	0.58%	0.68%	0.78%	0.78%	Customised pricing available from your Masthaven Relationship Manager				
Loan size Min	Over £750,000						Over £750,000				
Loan size Max	Up to £5,000,000					£2,000,000	Up to £5,000,000				£2,000,000

	Prime Bridging							Standard Bridging				
	1 <sup>st</sup> Charge						2 <sup>nd</sup> Charge	1 <sup>st</sup> Charge				2 <sup>nd</sup> Charge
LTV up to	40%	50%	60%	65%	70%	75%**	65%	40%	50%	60%	65%	60%
Monthly Interest Rate	0.48%	0.53%	0.63%	0.73%	0.83%	0.88%	0.83%	0.73%	0.78%	0.83%	0.88%	0.93%
Loan size Min	£100,000							£100,000				
Loan size Max	Up to £750,000							Up to £3,000,000				£1,000,000

	Light Development				Development				Commercial - 1 <sup>st</sup> Charge
% GDV up to	40%	50%	60%	65%	40%	50%	60%	LTV up to	60%
Monthly Interest Rate	0.78%	0.83%	0.93%	0.98%	0.95%	1.05%	1.15%	Monthly Interest Rate	0.99%
Loan size	Min £150,000, Max £2,000,000							Loan size	Min £100,000, Max £1,000,000

Arrangement Fees	Commission Payable	Application Fee
2% of the loan*†	Prime Bridging Plus and Standard Bridging Plus - 2.5% of the loan*	None
	Prime, Standard and Commercial - 2% of the loan*	
	Light Development and Development - 1.5% of the loan*	

Independent legal advice will be sought in specific cases (Bridging and Development)

\*Loan to include any fees added to the loan excluding our Arrangement Fee.

\*\*Only available for purchases.

†No exit fee or early redemption charges subject to minimum first month's interest. Calculated as daily interest in the month of redemption. Security release fees and solicitor's fees may apply, please refer to the offer.

**All rates quoted are fixed for the term of the loan.**

# New Prime Bridging Plus



For straightforward applicants with clean credit. Our New Prime Bridging Plus product has been designed for loans over £750,000, and is supported by our dedicated senior underwriting team.

## Key Features

- Rates from 0.48% per month
- Attractive commissions that speak for themselves - 2.5%
- England, Wales & Scotland
- Loans over £750,000
- Maximum loan £5,000,000 1<sup>st</sup> charge
- Maximum loan £2,000,000 2<sup>nd</sup> charge
- 1<sup>st</sup> charges up to 70% LTV including interest rolled up
- 2<sup>nd</sup> charges up to 65% LTV
- No units of adverse credit in the last 24 months (where a unit is defined as):
  - A missed mortgage payment
  - An unsecured credit account >£300 where the worst status is 3 or more regardless of whether the account has subsequently settled
  - A CCJ or default over £300 registered whether satisfied or not
- CCJs and defaults are ignored if:
  - Less than £300
  - Older than 36 months if satisfied by date of application
- Property must be in good habitable order with no renovation works required
- Property must be of standard construction and for residential use only (no B&Bs or HMOs)
- Gifted deposit and connected party transactions are not permitted
- Flats above commercial units considered on an exception basis
- Terms of up to 12 months (regulated) and 18 months (unregulated)



Bridging Plus

**The property provided as security for the loan may be repossessed if payments are not met.**



# New Standard Bridging Plus



Standard Bridging Plus offers a diverse range of options for refurbishments, property extensions and customers with credit problems. Specifically designed for larger loans and supported by our dedicated senior underwriting team, we're bringing a new level of flexibility to short term lending.

We believe that Standard Bridging Plus applicants might need a more tailored solution. With this in mind we've allowed our Masthaven Relationship Managers flexibility to customise our Standard Bridging Plus range rates.

## Key Features

- Customised pricing
- Attractive commissions that speak for themselves - 2.5%
- England, Wales & Scotland
- Loans over £750,000
- Maximum loan £5,000,000 1<sup>st</sup> charge
- Maximum loan £2,000,000 2<sup>nd</sup> charge
- 1<sup>st</sup> charges up to 65% LTV including interest rolled up
- 2<sup>nd</sup> charges up to 60% LTV
- Adverse credit considered
- Internal refurbishment including kitchens/bathrooms
- Extensions (including loft conversions and change of roof) increasing the current square footage of the property by no more than 25%
- Flats above commercial units considered
- Gifted deposit and connected party transactions considered
- Refinance of bridging loans and development finance considered
- Short leases where the unexpired term is greater than 50 years considered (dependent on location and proven demand)
- Terms of up to 12 months (regulated) and 18 months (unregulated)



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# Prime Bridging

For straightforward applicants with clean credit, our Prime Bridging product offers a competitively priced and flexible option.



## Key Features

- Rates from 0.48% per month
- 1st charges up to 70% LTV including interest rolled up - up to 75% LTV for purchases
- 2<sup>nd</sup> charges up to 65% LTV
- England, Wales & Scotland
- Minimum loan £100,000
- Maximum loan up to £750,000
- No units of adverse credit in the last 24-months (where a unit is defined as):
  - A missed mortgage payment
  - An unsecured credit account >£300 where the worst status is 3 or more regardless of whether the account has subsequently settled
  - A CCJ or default over £300 registered whether satisfied or not
- CCJs and defaults are ignored if:
  - Less than £300
  - Older than 36-months if satisfied by date of application
- Property must be in good habitable order with no renovation works required
- Property must be of standard construction and for residential use only (no B&Bs or HMOs)
- Gifted deposit and connected party transactions are not permitted
- Flats above commercial units considered on an exception basis
- Terms of up to 12 months (regulated) and 18 months (unregulated)

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# Standard Bridging

Our Standard Bridging product is redefining what standard means. By offering a diverse range of deals including the consideration of refurbishments, property extensions and adverse credit we're bringing a new level of flexibility to short-term lending.

## Key Features

- Rates from 0.73% per month
- England, Wales & Scotland
- Minimum loan £100,000
- Maximum loan £3,000,000
- 1<sup>st</sup> charges up to 65% LTV including interest rolled up
- 2<sup>nd</sup> charges up to 60% LTV
- Adverse credit considered
- Internal refurbishment including kitchens/bathrooms
- Extensions (including loft conversions and change of roof) increasing the current square footage of the property by no more than 25%
- Flats above commercial units considered
- Gifted deposit and connected party transactions considered
- Refinance of bridging loans and development finance considered
- Short leases where the unexpired term is greater than 50 years considered (dependent on location and proven demand)
- Terms for up to 12-month (regulated) and 18-month (unregulated) loans



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# Light Development

Boasting enhanced LTVs and reduced rates, our Light Development product unlocks short-term finance for a wide range of client needs.

## Key Features

- Rates from 0.78% per month
- England, Wales & Scotland
- Minimum loan £150,000 (£100,000 where purpose is completion of work)
- Maximum loan £2,000,000
- Up to 60% of purchase price
- Up to 100% of build costs funded in arrears
- Maximum loan to GDV 65% including interest rolled up
- Conversion of commercial properties into residential (maximum 4 units)
- 1<sup>st</sup> charge only
- Conversion of single units into multiple units (maximum 4 units)
- Conversion of multiple units into single units (maximum 4 units)
- Finishing off wind and watertight properties
- Property requiring change of use
- Extensions that increase the square footage of the property by no more than 50%
- Drawdowns available
- Terms of up to 12 months (regulated) and 18 months (unregulated)



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# Development Finance

A flexible solution for ground-up developments, self-build projects, barn conversions and larger extensions. Drawdown amounts for each build stage are approved at outset of loan to ensure the right amount of cash is available at every stage of the build so the project runs smoothly.

## Key Features

- Rates from 0.95% per month
- England, Wales & Scotland
- Minimum loan £150,000 (£100,000 where purpose is completion of work)
- Maximum loan £2,000,000 (higher amounts considered by exception)
- Up to 50% of purchase price
- Up to 50% of purchase price/value for self-build
- Up to 25% of value if site is already owned
- Up to 100% of build costs funded in arrears
- Maximum loan to GDV 60%, including interest rolled up
- 1<sup>st</sup> charge only
- Ground-up development, including self-build, barn conversions, extensions increasing the square footage of the property by more than 50%
- Basement excavations
- Mixed-use schemes considered (max 25% commercial. B1, A1 and A2 only)
- Terms of up to 12 months (regulated) and 18 months (unregulated)



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# Commercial

This is finance designed for the purchase or remortgage of commercial and semi-commercial property including shops and offices, until long-term finance can be arranged.

## Key Features

- 0.99% per month
- England, Wales & Scotland
- Minimum loan £100,000
- Maximum loan £1,000,000
- Maximum LTV 60% including interest rolled up
- Terms of up to 12 months (regulated) and 18 months (unregulated)
- 1st charge only



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# Short-Term Lending Solutions – General Criteria



<b>Loan Term</b> Minimum 1 month for Bridging. Minimum 3 months for Development. Maximum 18 months (12 months for regulated loans).	<b>Leases</b> Minimum 70 years remaining for Prime. Minimum 50 years remaining for all other Bridging products.	<b>Legal Fees</b> All Masthaven legal fees must be paid upfront, unless added to the loan by agreement. Solicitors will be instructed on receipt of legal fees. In the event of a loan not completing, the borrower may be entitled to a refund. The exact amount charged will be dependent on the amount of time spent on the case by Masthaven internally and by Masthaven's solicitors.	<b>Exit Route</b> Evidence of a viable exit route will be required in all cases.
<b>Credit History</b> All type of credit considered on an individual basis subject to scheme and LTV limits.	<b>Payment Options</b> Interest payments will be rolled up to the end of the term of the loan. We may allow the interest to be serviced monthly if the borrower meets our affordability requirements. This decision will be made by the underwriter on a case by case basis.	<b>Security Release Fee</b> Upon redemption of the loan the borrower will be required to pay a Security Release Fee per title. This charge covers the administration process of redeeming the loan, including preparation of redemption statements, dealing with enquiries and releasing the charge over the security(ies). Please refer to the offer.	<b>Residency</b> Acceptable passport holders resident in the UK with an indefinite right to remain – including UK, EU, Australia, Canada, Iceland, Channel Islands, New Zealand, Norway, Switzerland and USA - Bridging only.  UK passport holders not resident in the UK – accepted for Bridging products subject to: <ul style="list-style-type: none"> <li>• Copy of the UK passport seen, and certified, by a UK solicitor in person at the point the applicant is physically present in the UK to sign documents.</li> <li>• No foreign currency loans.</li> <li>• No serviced monthly loans.</li> <li>• One proof of residency at current address abroad.</li> <li>• No residency in High or Very High Risk classified countries for AML purposes or sanctioned countries.</li> </ul> All legal work must be completed in the UK by a UK registered solicitor.
<b>Companies</b> UK and overseas registered companies with shareholders resident in the UK. Personal guarantees and debenture required. When lending to overseas companies, we will require a legal opinion that the corporate entity is valid and has the capacity to borrow. The borrower will be liable for the costs in obtaining this opinion.	<b>Valuation Fees</b> All valuation fees must be paid upfront. The fee covers the cost of an external valuation and in-house appraisal where required. Please refer to our valuation fee scale for further details.	<b>Redemption Legal Fee</b> Upon redemption of the loan the borrower will be required to pay a fee to cover Masthaven's legal costs to redeem the loan. Masthaven do not make a profit on the fees charged by their solicitors. Please refer to the offer.	
<b>Freehold Blocks</b> Lending available on freehold blocks of flats under one title. Valuation based on block value.	<b>Location</b> England & Wales. Scotland considered and assessed on a case by case basis.	<b>Experience</b> Developers must have previous relevant experience; however, no experience is required for self-build projects provided an experienced builder is instructed under a fixed price contract.	
<b>Additional Site Visits</b> Prior to each drawdown a site inspection will be required at a cost that is payable by the borrower. Funds will be released at pre-agreed stages throughout the build.	<b>Arrangement Fee</b> The borrower will be responsible for the valuation and Masthaven's legal fees. The Arrangement Fee will be deducted from the first drawdown.		
<b>Tenure</b> Light Development and Development - Freehold Properties. Long leases considered on a case by case basis.			

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# Short-Term Lending Highlights



- 📍 Prime Bridging now up to 75% LTV for purchases
- 📍 Bridging Plus - for loans over £750k
- 📍 Full range of short-term lending solutions
- 📍 Attractive commissions that speak for themselves - 2.5%
- 📍 Common sense underwriting
- 📍 Lending since 2004
- 📍 Fast, flexible and personal service

# AToM

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