



Flex Refurb to Let

Raising capital for light refurbishment

Here's a novel solution for clients who are raising capital to undertake light refurbishment on their buy to let properties in order to increase its value or rental yield.

Flex Refurb to Let has no monthly payments but provides a fixed rate that is rolled up to redemption. This product is available as a first or second charge loan - as a second charge loan, there is no need to disturb the existing mortgage.

Overview

- Loan may be used for any refurbishment that does not require any planning permission or building regulations and where there is no change to the use and purpose of the premises
- No DIY projects (unless, by exception, lending to a professional tradesperson)
- No minimum income requirement but client must demonstrate ability to service primary loan during refurb stage
- All works to be completed within 6 months
- There will be a revaluation of the property after 6 months, to assess market value post-works

Key product details

- Fixed rates from 6.59%
- Loan term: 12 months
- No ERCs
- 1st charge - borrow up to 70% of the property value
- 2nd charge (combined including any 1st charge mortgage) - varies up to 79% LTV (including any rolled up interest) determined on a case by case basis
- Limited company applications are acceptable
- Arrangement Fee 2%
- Redemption Fee 2%

For full product details, please visit our website at

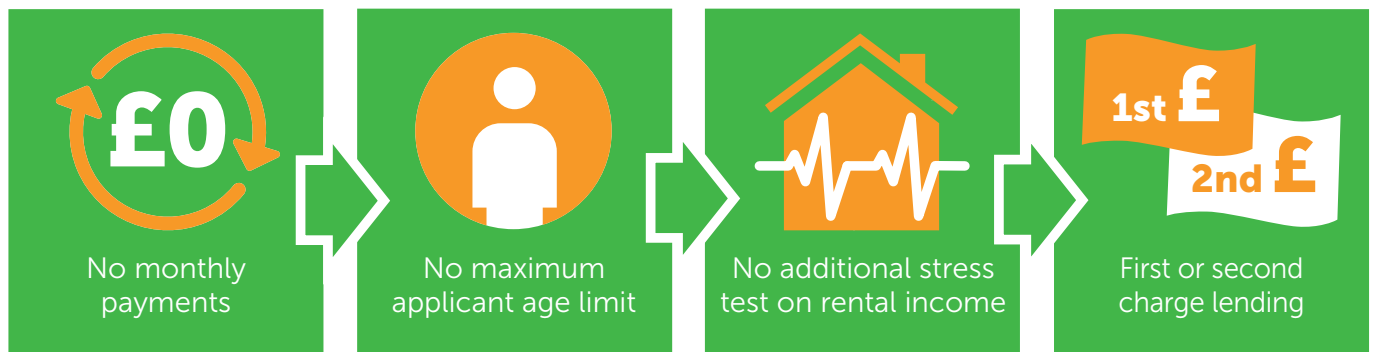


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Call us to discuss a potential case on



0845 241 0252



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