



United
Trust
Bank

Unregulated Bridging Finance

PRODUCT GUIDE



From the everyday to the extraordinary, we offer a competitive range of unregulated short term loans to individuals, trusts and partnerships.



**Best Short-term lender
Mortgage Strategy Awards 2022**

**Specialist Lender of the Year
Mortgage Introducer Awards 2022**

**Best Product Innovation
Fast Track Bridging
SFI Awards 2021**

**Best Short-term Lender
FR Awards 2021**

Unregulated Products For Bridging Finance

Key Products at a glance

UTB is a market-leading, award-winning lender providing a wide range of competitive and reliable short-term loans. We utilise innovative technology, backed up by a dedicated and experienced team, to support brokers and their clients.

Product	1st charge rates	2nd charge rates	Light Touch	Key features	Page
Standard	From 0.70% pm	From 1% pm	✓	Up to 75% LTV, AVMs	4
Light Refurbishment	From 0.70% pm	From 1% pm	✓	Up to 75% LTV, AVMs	5
Heavy Refurbishment - Experienced	From 0.80% pm	n/a	✗	70% Day 1 LTV, 100% works costs, 70% LTGDV	6
Heavy Refurbishment - Inexperienced	From 0.90% pm	n/a	✗	70% Day 1 LTV, 100% works costs, 70% LTGDV	6
Large Loans	From 0.68% pm	n/a	✗	Up to 70% LTV	7

Highlights



Up to 75% LTV
Regulated & Non regulated



AVMS
Up to 65% and no cost



Biometric ID
Fast and secure
ID verification



Light Touch
Streamlined service by
dedicated team



Broker Portal
Self service for instand
terms, DIP, ESIS and AVMs

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Standard Loans

First and second charge bridging loans assisting borrowers with their everyday short-term funding requirements secured against buy-to-let or investment properties.

Standard (£100k+) rates from		
LTV	First Charge	Second Charge
<50%	0.70% pm	1% pm
<60%	0.75% pm	1% pm
<70%	0.79% pm	1.10% pm
<75%	0.81% pm	n/a

Key Criteria

- Loan size of £100k to £1.5m
- Refer to large loan page for loans up to £5m
- Loan sizes of £5m+ are considered on a referral basis
- Daily interest after first month
- No ERCs
- Rolled up and serviced interest
- Completion fee 2% on drawdown
- £695 admin fee
- Max 24 month loan term
- England, Wales & Scotland

Highlights



AVMS
Up to 65% and no cost



Light Touch Range
Streamlined service by a dedicated team

Ideal for

- Capital raise
- Portfolio growth
- Auction purchase

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Light Refurbishment Loans

Light refurbishments are typically where the total cost of works is less than 20% of the current value and the works do not require planning permission. They usually involve internal works such as redecorations, new kitchens and bathrooms and internal reconfigurations. Structural changes and small extensions under permitted development rights can be considered provided the property is residential at the outset and remains residential after the works are completed.

First and second charge bridging loans assisting borrowers with their everyday short-term funding requirements secured against buy-to-let or investment properties.

Light refurbishment (£100k+) rates from		
LTV	First Charge	Second Charge
<50%	0.70% pm	1% pm
<60%	0.75% pm	1% pm
<70%	0.79% pm	1.10% pm

Key Criteria

- Loan size of £100k to £1.5m
- Refer to large loan page for loans up to £5m
- Loan sizes of £5m+ are considered on a referral basis
- Daily interest after first month
- No ERCs
- Rolled up and serviced interest
- Completion fee 2% on drawdown
- £695 admin fee
- Max 24 month loan term
- England, Wales & Scotland

Highlights



AVMS

Up to 65% and no cost



Light Touch Range

Streamlined service by a dedicated team

Ideal for

- Capital raise
- Portfolio growth
- BTL light refurbishment
- Auction purchase

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Heavy Refurbishment Loans

Designed to provide borrowers with flexible and cost effective funding for residential property improvement projects, including 100% of the cost of works. This product supports both experienced property professionals as well as those just beginning their property development journey.

Heavy refurbishment (unregulated)		
LTV	Experience borrowers	Inexperienced borrowers
<70%	0.80% pm	0.90% pm

Key Criteria

All borrowers

- Loan size of £200k to £2.5m
- 100% works costs funded in arrears
- Daily interest after first month
- No ERCs
- Completion fee 2% on drawdown
- £1,495 admin fee
- £500 initial asset manager fee
- England & Wales. Scotland considered

Experienced

- Max 70% ILTV (interest not deducted)
- Max works costs £1m or 70% of initial value
- Max 70% LTGDV (incl. capitalised interest)
- Max 24 month term

Inexperienced

- Max 70% ILTV (interest not deducted)
- Max works costs £500k or 50% of initial value
- Max 70% LTGDV (incl. capitalised interest)
- Max 18 month term

Heavy refurbishments

Larger scale refurbishments and conversions where the project requires planning permission or the property requires a change of use. Light refurbishments are catered for under our standard bridging product.

Experienced borrowers

Able to demonstrate recent experience of at least two successful similar projects

Inexperienced borrowers

Unable to demonstrate recent experience of two successful similar projects. Borrowers will need to have a suitably qualified project team/contractors with relevant experience in place to complete the works.

Highlights



70% Day 1 LTV
Interest not deducted



70% LTGDV
Total facility incl.
capitalised interest



100% Works costs
Max £1m or 70% of
initial value

Ideal for

- Conversion of house to flats
- Commercial to residential
- HMO conversions
- Permitted development projects

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Large Loans

Unregulated first charge ‘Large’ Bridging loans secured against residential property, assisting borrowers with their funding requirements.

Large Loans (£1.5m - £5m) rates from	
LTV	First Charge
<50%	0.68% pm
<60%	0.73% pm
<70%	0.75% pm

Key Criteria

- Loan sizes of £5m+ are considered on a referral basis
- Includes light refurbishment
- Daily interest after first month
- No ERCs
- Rolled up and serviced interest
- Completion fee 2% on drawdown
- £695 admin fee
- Max 24 month loan term
- England, Wales & Scotland

Ideal for

- Chain break, incl. downsizing or upsizing
- Purchase of overseas property
- Lease extensions
- Capital raising
- Internal refurbishment

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Light Touch Range

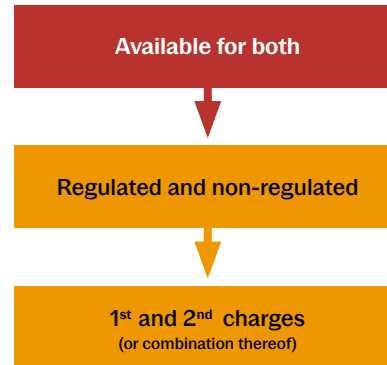
Supported by a dedicated team, this streamlined service for loans meeting qualifying criteria simplifies the process for straightforward transactions, smoothing the customer journey, making it even quicker and easier to get loans approved and paid out.

By using our self-service broker Portal you can enter all relevant information and create your own ESIS, Terms, DIP and AVM. Fast Track then utilises some of UTB's existing FinTech solutions and unique services such as Biometric ID verification, AVMs and dual legal representation, to progress your application quickly and easily.

Cases are signed off on desk from start to finish by underwriters

Qualifying criteria as follows

- Loans of £100,000 up to £250,000 net
- Up to 65% LTV
- AVM only
- Clients ages up to 85
- Up to 2 residential security properties
- Exit from sale and/or refinance of security properties
- Light refurbishment acceptable
- Individuals
- UK Nationals permanently resident in the UK



Simplified process



Dedicated Light Touch team



Quicker payout



1. Application

For speed and instant ESIS, Broker makes application either: Online through the UTB broker portal, or through the UTB team



2. Submission requirements

Completed application form
AVM
Evidence of exit strategy



3. Bridging loan offer

Issued within 48 hours of receipt of submission requirements



4. Legal process

Fast Track legals completed using dual or separate legal representation



5. Drawdown

Funds now available

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Criteria

Property	
Acceptable	Considered
• Residential investment property • Non-working farms • Non-standard construction • Grade II listed • HMOs • Multi-unit freehold blocks (MUFBs)	• Grade I listed • Semi commercial/mixed used • Ex local authority • Land with planning • Remote/rural residential • Unmortgageable properties

Applicants
• UK citizens and expatriates • Foreign nationals • UK companies and trusts • SPVs • Funds • Executors

Locations
England and Wales Scotland (mainland only)

Legal Fees
The borrower is responsible for paying all legal fees, costs and disbursements associated with the loan.

Valuation Fees
AVMs are free of charge and can be used for loans of up to £1.25m, up to a maximum of 65% LTV, and a maximum value of £2m value per security property. Where a red book valuation is required, we will instruct a valuer from our panel to carry it out. We will provide the borrower with a choice of at least 2 valuation fee quotes whenever possible. The valuation fee is payable by the applicant directly to the valuer prior to the valuation being carried out.

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Submission Checklist

To help speed up the application process we have put together this simple checklist of our standard submission requirements. For any other requirements needed to support the application, our underwriters will let you know following their initial assessment of the application.

For all bridging loans

- ✓ UTB Application form fully completed and signed by all Applicant(s) / Guarantor(s). Download here: **Companies Application form** and **Individual Application form**
- ✓ Explanations for any arrears, CCJ's or insolvencies (including companies) within the past five years
- ✓ Address(es), sales particulars and price agreed for any purchase property(ies)
- ✓ Details of how wealth/source of deposit has been acquired, (e.g. property appreciation/sale, inheritance, divorce settlement, income from overseas, pension lump sum)

Where the exit includes the sale of a property

- ✓ Estate Agency particulars of sale or website links for agents or Rightmove/Zoopla etc.
- ✓ If the property(ies) have been marketed for over six months, please provide us with a marketing report outlining number of viewings/offers and any price reductions to date
- ✓ Memorandums of sale (if sold subject to contract)
- ✓ If the property is not yet on the market, please confirm rationale and when it is expected to be and what stage the applicant is at with this

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Submission Checklist continued

Where the exit includes a refinance element

Please provide us with any DIP's or terms you have already obtained as part of the intended refinance, including details of any information input to obtain a DIP/AIP (e.g. applicants income, property value, monthly rental income) in order for us to verify this information.

Employed/Retired	Self-employed	BTL
✓ The last three months' pay slips ✓ Pension statements/evidence of any lump sum payments due ✓ Evidence of equity release calculations based on applicants current ages and market value of the property(ies).	✓ The last two years: • SA302 tax calculations (or equivalent) • Tax Year Overview ✓ Accountants Certificate and confirmation that the accountants qualification is acceptable to the proposed lender(s) ✓ We may also request that three months Bank statements are provided	✓ Evidence of BTL lenders available based on estimated values and rental incomes/multipliers ✓ Details of current/proposed tenancies ✓ Copies of any AST's, leases or licences

For all light refurbishment bridging loans

- ✓ Fully completed Schedule of Works to include detailed costings and timings of works proposed, to download **CLICK HERE**
- ✓ Evidence of funds held to cover balance of purchase price and initial site works (Bank statements etc.)
- ✓ Confirmation of any proposed structural works
- ✓ Planning information (planning reference numbers, plans, decision notices, evidence of discharged conditions etc.)
- ✓ Details of your professional team (contractor, architect etc.) and evidence of at least two similar recently completed projects