

# Bridge to Let

PRODUCT GUIDE





**Introducing our new Bridge to Let product, a one-stop shop for both the client's initial Bridging requirement, and an exit onto a BTL mortgage offered at discounted rates.**

**This product is available to individual, portfolio, limited company SPV and first-time landlords.**

**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.**



**Best Product Range  
National Mortgage Awards –  
Second Charge – 2024**

**Best Second Mortgage Lender  
What Mortgage Awards 2024**

**Best Lender for Second Charge Loans  
Financial Reporter Awards 2024**

**Best Second Mortgage Lender  
Personal Finance Awards 2024**

**Best Second Charge Lender  
Mortgage Strategy Awards 2023**

**Regulated Bridging Lender of the Year  
Bridging & Commercial Awards 2022**

**Best Short-Term Lender  
2022 Mortgage Strategy Awards**

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

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

## UTB Bridging-To-Let

# A winning combination

### United Products

### United Legal Team

### United Pricing Benefits

### United Exit Process

#### United, we go further

At UTB it's not just about our product offer. Our knowledge, flexibility and expertise gives our broker partners the certainty they need to effectively progress their cases. Our teams of specialists will help you with unusual property types including blocks of flats, HMOs and multi-unit properties.

- Bridging finance with the benefit of a UTB Buy To Let (BTL) term mortgage to seamlessly exit.
- A DiP will be issued for both Bridging loan and BTL.
- A BTL offer, valid for 6 months, will be issued alongside the Bridging offer.
- Standard procurement fees for both the Bridging finance and BTL mortgage.
- Lightfoots must act for both the Bridge and the BTL.
- Discounted BTL conveyancing fees via Lightfoots.
- Subject to there being no change in the legal or ultimate beneficial ownership, or property usage.
- Standard Bridging pricing.
- 0.3% discount on all BTL rates.
- Bridge exit subject to a valuer reinspection.
- Lightfoots will recontact the client(s) and manage the BTL conveyancing.

# Standard Loans – Unregulated Bridging Finance

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
- 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

# Light Refurbishment Loans – Unregulated Bridging Finance

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
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- Completion fee 2% on drawdown
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- Max 24 month loan term
- England, Wales & Scotland

### Highlights



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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

# Standard Range – Buy To Let Mortgages

## Standard Range 2 Year Fixed

Product Fee	2%	3%	4%	5%
Max LTV 65%	6.29%	6.24%	5.94%	5.69%
Max LTV 70%	6.39%	6.24%	5.94%	5.69%
Max LTV 75%	6.59%	6.34%	6.04%	5.79%
Max LTV 80%	7.04%	6.84%	6.54%	
Reversionary Rates	BBR + 4.5% *			

## Standard Range 5 Year Fixed

2%	3%	4%	5%	Loan Size
5.60%	5.42%	5.24%	4.99%	£50k - £1.5m
5.60%	5.42%	5.24%	4.99%	£50k - £1.0m
5.70%	5.52%	5.34%	5.09%	£50k - £1.0m
6.40%	6.24%	5.74%		£50k - £500k
BBR + 4.5% *				

## Property Types

Single Dwelling	Private & Ex-local Authority, Standard Construction
HMOs	N/A
MUBs	N/A
Holiday Lets	N/A

## ERCs

2 Year Fixed    Years 1-2    3/2%  
5 Year Fixed    Years 1-5    5/4/4/3/2%

## Rent Interest Cover Ratios

Basic Rate 125%    High Rate 140%  
Combined 130%    Ltd SPV    125%

## Rent Cover Rates

2 Year Fixed    Higher or Initial pay rate + 2% or 5.5%  
5 Year Fixed    Initial pay rate %

**Discount of 0.3% on BTL rates when using the Bridge to Let product**

Full valuation or re-inspection required

Product fee can be added to the loan but can not exceed max loan size by more than 2% or an LTV of 82%

\*Follow the BoE rate at the stated margin, down to a minimum of 0.5%

# Specialist Range – Buy To Let Mortgages

Specialist Range 2 Year Fixed				
Product Fee	2%	3%	4%	5%
Max LTV 65%	6.44%	6.34%	6.04%	5.69%
Max LTV 70%	6.54%	6.34%	6.04%	5.79%
Max LTV 75%	6.64%	6.54%	6.04%	5.89%
Max LTV 80%	7.09%	6.89%	6.59%	-
Reversionary Rates	BBR + 5% *			

Specialist Range 5 Year Fixed				
2%	3%	4%	5%	Loan Size
6.00%	5.69%	5.59%	5.29%	£50k - £1.5m
6.10%	5.69%	5.59%	5.29%	£50k - £1.0m
6.30%	5.69%	5.59%	5.29%	£50k - £1.0m
6.70%	6.34%	6.14%	-	£50k - £500k
BBR + 5% *				

Property Types	
Single Dwelling	N/A
HMOs	Up to 10 Lettable Rooms
MUBs	Up to 10 units
Holiday Lets	N/A

ERCs	Rent Interest Cover Ratios
2 Year Fixed    Years 1-2    3/2% 5 Year Fixed    Years 1-5    5/4/4/3/2%	Basic Rate 125%    High Rate 140% Combined 130%    Ltd SPV    125%

Discount of 0.3% on BTL rates when using the Bridge to Let product

Rent Cover Rates	
2 Year Fixed	Higher or Initial pay rate + 2% or 5.5%
5 Year Fixed	Initial pay rate %

Full valuation or re-inspection required  
Product fee can be added to the loan but can not exceed max loan size by more than 2% or an LTV of 82%  
\*Follow the BoE rate at the stated margin, down to a minimum of 0.5%

# Non-Standard Range – Buy To Let Mortgages

## Non-standard Range 2 Year Fixed

Product Fee	2%	3%	4%	5%
Max LTV 65%	6.99%	6.49%	6.19%	5.89%
Max LTV 70%	6.99%	6.49%	6.19%	5.99%
Max LTV 75%	6.99%	6.69%	6.19%	6.09%
Max LTV 80%	-	-	-	-
Reversionary Rates	BBR + 5.25% *			

## Non-standard Range 5 Year Fixed

2%	3%	4%	5%	Loan Size
6.44%	6.24%	6.04%	5.94%	£50k - £1.5m
6.44%	6.24%	6.04%	5.94%	£50k - £1.0m
6.44%	6.24%	6.04%	5.94%	£50k - £1.0m
-	-	-	-	£50k - £500k
BBR + 5.25% *				

## Property Types

Single Dwelling	N/A
HMOs	N/A
MUBs	N/A
Holiday Lets	Up to 6 bedrooms single letting

## ERCs

2 Year Fixed	Years 1-2	3/2%
5 Year Fixed	Years 1-5	5/4/4/3/2%

## Rent Interest Cover Ratios

Basic Rate 125%	High Rate 140%
Combined 130%	Ltd SPV 125%

## Rent Cover Rates

2 Year Fixed	Higher or Initial pay rate + 2% or 5.5%
5 Year Fixed	Initial pay rate %

Discount of 0.3% on BTL rates when using the Bridge to Let product

Full valuation or re-inspection required

Product fee can be added to the loan but can not exceed max loan size by more than 2% or an LTV of 82%

\*Follow the BoE rate at the stated margin, down to a minimum of 0.5%