

Product Guide

Specialist property finance



Why us?

We're committed to providing fast, flexible specialist property finance to experienced property investors, developers and portfolio landlords. Combining our property expertise with new technology, we want to make obtaining finance easier for property professionals.



Professional focus

We make it our business to understand property professionals. We value your time and we focus on making it quicker and easier for us to do business together.



Swift and simple

We look to lend quickly and efficiently, and our product transitions ensure the smooth running of the borrower's project from start to finish, cutting back the cost, complication and time to refinance.



Smart online tools

Our online tools save you time. Explore deal options with our calculators, generate an instant quote, submit an enquiry and track the progress of your case.



In-house experts

Our underwriters, BDMs and case managers work together to quickly get back to you with a decision and resolve any issues. Expect the best service in the industry.



Welcome

Welcome to the LendInvest Product Guide. Inside you'll find our full range of products, including bridging loans, development loans and Buy-to-Let mortgages, and a detailed explanation of our criteria.

Product	Loan size	LTV	Loan term	
 Residential Bridging	£75k - £7.5m	Up to 75%	Up to 12 months	Pg. 6
 Commercial Bridging	£75k - £3m	Up to 75%	Up to 24 months	Pg. 7
 Auction	£75k - £7.5m	Up to 75%	Up to 12 months	Pg. 8
 Refurbishment	£200k - £2m	LTGDV up to 70%	Up to 18 months	Pg. 9
 Pre-construction	£75k - £5m	Up to 70%	Up to 18 months	Pg. 10
 Development	£500k - £7.5m	LTGDV up to 70%	Up to 24 months	Pg. 11
 Development Exit	£250k - £5m	Up to 70%	Up to 12 months	Pg. 12
 Buy-to-Let	£50k - £750k	Up to 80%	Up to 30 years	Pg. 14

We do

- ✓ Unregulated loans
- ✓ Lend on property in England, Wales and Scotland

We don't do

- ✗ Regulated loans for owner occupied property
- ✗ Consumer buy-to-let loans



Get in touch with the team

Our Business Development team are here to help, from enquiry to completion. The team can provide assistance on all our products. LendInvest has a flexible procurement fee policy; speak to our Business Development team about the rates that could apply.

National



Gary Clark
Business Development Manager
gary@lendinvest.com
+44 (0)755 712 2992
+44 (0)20 7118 1133



Justin Trowse
Business Development Manager
justin@lendinvest.com
+44 (0)783 477 3977
+44 (0)20 7118 1133

Southern England



Andy Virgo
Business Development Manager
andy.virgo@lendinvest.com
+44 (0)7511 959 948



Sophie Mitchell-Charman
Business Development Manager
sophie.mitchell-charman@lendinvest.com
+44 (0)7741 587 245

Midlands



Mark Foley
Business Development Manager
mark@lendinvest.com
+44 (0)7741 587 232



Shane Wallace
Business Development Manager
shane.wallace@lendinvest.com
+44 (0)7741 656 555

Scotland



Peter McDermid
Business Development Manager
peter.m@lendinvest.com
+44 (0)7717 752 125





Sales desk



Michael Minnie
Business Development Manager
michael@lendinvest.com
+44 (0)20 7118 1133



Adam Standley
Business Development Associate
adam.standley@lendinvest.com
+44 (0)20 3905 9453



Victoria Barnard
Business Development Associate
victoria.barnard@lendinvest.com
+44 (0)20 3846 6872

Sales Director



Ian Boden
Sales Director
ian.boden@lendinvest.com
+44 (0)20 7118 1133

Get in touch

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Enquiries

Bridging
borrow@lendinvest.com
+44 (0)20 7118 1133

Development
development@lendinvest.com
+44 (0)20 3846 6856

Buy-to-Let
btlsales@lendinvest.com
+44 (0)20 3846 6838

2

Underwriting/Case management

Bridging
dealteam@lendinvest.com
+44 (0)20 7118 1133

Development
development@lendinvest.com
+44 (0)20 3846 6856

Buy-to-Let pre offer
btlops@lendinvest.com
+44 (0)20 3846 6838

Buy-to-Let post offer
btlcompletion@lendinvest.com
+44 (0)20 3846 6838

3

Loan servicing

loanservicing@lendinvest.com
+44 (0)20 3846 6888



Residential Bridging



Short-term loans for residential properties located in England, Wales and Scotland that meet the criteria below.

Key features

	Tier 1	Tier 2
Purpose	Secure a property quickly, generate short-term cash flow from an existing property, light refurbishment projects.	Secure a property quickly, raise money against a non-standard property or short leasehold, leverage to fund minor structural works or heavy refurbishment.
Max loan size	£3,000,000	£7,500,000
Min loan size	£75,000	£75,000
Max loan to value	75%	75%
Loan term	From 1 to 12 months	From 1 to 12 months
Arrangement fee	2%	2%
Early repayment charge	None	None

Monthly interest rates from

LTV	≤50%	≤60%	≤65%	≤70%	≤75%
Tier 1	0.59%	0.69%	0.74%	0.84%	0.89%
Tier 2	0.75%	0.85%	0.90%	0.95%	0.99%

Criteria

	Tier 1	Tier 2
Property	Residential	Residential, HMOs, non-standard construction properties.
Refurbishment	Property must be habitable. Light refurbishment allowed.	Heavy refurbishment and minor development: structural, conversion or extension work that constitutes permitted development or for which existing planning permission is in place.
Charge	1st charge	1st charge
Tenure	Freehold, and leasehold with 80+ years left on the lease.	Freehold, and leasehold with 60+ years left on the lease.
Applicant	UK residents and UK companies.	UK and non-UK residents and companies.
Credit	For credit profile criteria see the criteria page.	



Commercial Bridging



Short-term property loans for semi-commercial and commercial. Located in England, Wales and Scotland that meet the criteria below.

Key features

Purpose	Secure semi-commercial or commercial property quickly. Generate short-term cash flow from an existing asset, or fund refurbishment or permitted development.		
Max loan size	£3,000,000	Loan term	From 1 to 24 months
Min loan size	£75,000	Arrangement fee	2%
Max loan to value	75%	Early repayment charge	None

Monthly interest rates from

LTV	Semi-commercial	Commercial
≤60%	0.79%	0.95%
≤65%	0.89%	0.99%
≤70%	0.99%	1.10%
≤75%	1.10%	-

Criteria

Property	Semi-commercial and commercial. To be classed as semi-commercial the residential element must account for a minimum 50% of value and have its own separate access.
Refurbishment	Light or heavy refurbishment, or permitted development: structural, conversion or extension work that constitutes permitted development or for which existing planning permission is in place.
Charge	1st charge
Tenure	Freehold, and leasehold with 60+ years left on the lease.
Credit	For credit profile criteria see the criteria page.
Planning permission	Where planning permission is required this will need to be in place prior to completion of the loan.
Acceptable property types	Offices and retail units with or without accommodation. Modern industrial, warehouse units, factory units.
Unacceptable property types	Semi-commercial exclusions include: residential above pub, takeaway or fast food outlet Commercial exclusions include: heavy industrial, petrol stations, religious property, agricultural properties, equestrian centres and golf clubs.



Auction



Exclusively for residential properties purchased at auction, Auction finance offers a fast-tracked service to ensure certainty of funding within your time frame. Suitable for investment properties throughout England, Scotland and Wales.

Key features

Purpose	Fast track funding to secure an auction property.		
Max loan size	£7,500,000	Loan term	From 1 to 12 months
Min loan size	£75,000	Arrangement fee	0%
Max loan to value	75%	Broker fee	As agreed
Interest method	Serviced or retained	Early repayment charge	None

Monthly interest rates from

Reduced Rates	
LTV	Monthly interest rate
≤ 65%	0.65%
≤ 75%	0.75%

Criteria

Residential property	See Residential Bridging on page 6 for detailed criteria.
Commercial and semi-commercial property	See Commercial Bridging on page 7 for detailed rates and criteria.
Refurbishment	If you are purchasing a residential auction property with the intention to undertake heavy refurbishment or minor development, or a commercial auction property intending to convert to residential use, and you are seeking funding for the works, please use our Refurbishment product on page 9.
Planning permission	If you are purchasing an auction property with the intention to then obtain or enhance planning permission, please use our Pre-construction product on page 10.



Refurbishment



To complete heavy refurbishment or minor development of existing residential properties. To fund a change of use from commercial to residential property. The loan is based on gross development value (GDV).

Key features

Purpose	Heavy refurbishment, minor development and conversions to residential units.		
Max loan size	£2,000,000	Loan term	Up to 18 months
Min loan size	£200,000	Arrangement fee	2%
Max LTGDV	70%	Max LTV (day 1)	70%
Min refurb cost	15% of day 1 MV Not less than £50k	Max refurb cost	50% of day 1 MV Up to £500k
Professional fees	Market rate	Interest method	Rolled

Monthly interest rates from

LTGDV	Monthly interest rate
≤ 65%	0.89%
≤ 70%	0.99%

Criteria

Applicant experience	Demonstrate experience of similar projects.
Applicant	UK residents and UK companies.
Property	Residential
Charge	1st charge
Tenure	Freehold, and leasehold with 60+ years left on the lease.
Scope of works	Structural, conversion, refurbishment or extension work that may require planning permission or building regulation approval. For example: extensions, loft conversions, change of use of premises to residential use, conversion of a single unit to flats and works under permitted development. We will not finance basement excavations through our Refurbishment finance product.
Credit	For credit profile criteria see the criteria page.
Planning permission	Where planning permission is required this will need to be in place prior to completion of the loan.



Pre-construction



Pre-construction finance is designed for experienced borrowers who are obtaining or enhancing planning permissions prior to building. The security property can be residential, commercial or land, but the end planning consent must be residential. Available for projects located in England, Wales and Scotland.

Key features

Purpose	Purchase or refinance of land or other security when you need time to obtain or enhance planning permissions prior to building.		
Max loan size	£5,000,000	Loan term	Up to 18 months
Min loan size	£75,000	Arrangement fee	2%
Max loan to value	70%	Early repayment charge	None
Max single unit	£1,000,000	Interest method	Serviced or retained

Monthly interest rates from

LTV	Residential	Semi-commercial	Commercial	Land
≤40%	-	-	0.95%	1.00%
≤50%	0.79%	0.85%	1.00%	1.05%
≤60%	0.89%	0.95%	1.10%	1.15%
≤70%	0.99%	1.10%	1.20%	1.25%

Criteria

Applicant experience	Demonstrate experience of successful planning applications.
Planning	Residential planning applications.
Charge	1st charge
Tenure	Freehold, and leasehold with 60+ years left on the lease.
Credit	For credit profile criteria see the criteria page.
Property	Residential, semi-commercial, commercial and land.



Development



Unregulated loans for residential and semi-commercial projects, located in England, Wales and Scotland. The borrower must have previous experience of similar projects.

Key features

Purpose	Large-scale development of an existing property or ground up builds.		
Max loan size	£7,500,000	Loan term	From 1 to 24 months
Min loan size	£500,000	Arrangement fee	2%
Max loan to value (land)	70%	Max single unit GDV	£1,000,000
Max LTC	85%	Max per square ft GDV	£1,200
Professional fees	Market rate	Interest method	Rolled

	Option 1	Option 2
Annual interest rate from	7.98%	9.00%
Max loan to GDV	65% (including interest)	70% (including interest)
Exit fee	2%	2%

Criteria

Applicant experience	Demonstrate experience of similar projects.
Charge	1st charge
Tenure	Freehold, and leasehold with 60+ years left on the lease.
Drawdown	Based on works completed with monitoring surveyor sign off.
Credit	For credit profile criteria see the criteria page.
Exit fee	Based on gross loan amount. Not included in max LTGDV calculation.



Development Exit



For development projects that have reached practical completion – replace higher cost development finance with flexible, low-cost funding. Available for properties located in England, Wales and Scotland.

Key features

Purpose	Replace higher cost development finance on a finished development being held for sale.
Monthly interest rate from	0.70%
Repayments during loan term	Sell units to repay our facility and receive up to 20% of net disposal proceeds, subject to the lender's consent.

Max loan size	£5,000,000	Loan term	From 1 to 12 months
Min loan size	£250,000	Arrangement fee	2%
Max loan to value	70%	Early repayment charge	None
Max unit value	£1,000,000	Interest method	Rolled

Criteria

Property	Residential property, with new build warranty in place.
Charge	1st charge
Tenure	Freehold, and leasehold with 80+ years left on the lease.
Applicant	UK residents or UK Companies.
Credit	For credit profile criteria see the criteria page.
Minimum number of units	Two units. Single units can only be funded by a bridging loan.



Bridging and Development criteria and professional fees



Individual requirements

Minimum age	21
Maximum age	75 (at end of term)
Max number of applicants	4

Residential status

Resident in the UK for 36 months or more and must currently be UK tax resident. If not, please get in touch.

Nationality

UK/EEA acceptable. Non-EEA subject to underwriter approval. For Tier 1 Bridging and Development Exit: UK only.

Corporate requirements

Company origin

UK limited companies. Non-UK possible. Please get in touch. For Tier 1 Bridging and Development Exit: UK companies only, including UK LLPs.

Director's nationality

UK/EEA acceptable. Non-EEA subject to underwriter approval. For Tier 1 Bridging and Development Exit: UK only.

Security

Debenture or other fixed and floating security required.

Personal guarantees

UK companies: full personal guarantee required from all directors and shareholders holding more than 25% of shares in the company.

Non-UK companies: full personal guarantees required from the principal or beneficiary of the company.

General requirements

Servicing: Bridging and Development

Underwriters must be satisfied that the borrower has the means to service the monthly interest (where interest is not retained). Evidence may be requested.

Exit strategy

Applicants must be able to demonstrate a realistic exit strategy.

Deposit

On all purchase cases the source of deposit must be disclosed. LendInvest may request that evidence of the deposit is produced.

HMOs

Properties being refinanced that are operating as an HMO must have all appropriate licences in place at the time of application. Properties being purchased with an intention to use as an HMO should have licences in place as soon as practical after completion. For Tier 1 Bridging and Development Exit: not accepted.

Identity verification

Passport or UK driving licence. Non-UK residents, please contact us.

Address verification

Utility bill, bank statement or tax demand dated within the last three months. Non-UK residents, please contact us.

Personal credit profile

Bankruptcy/IVA

No bankruptcy/IVA in the last three years. If bankruptcy/IVA occurred in the last six years, a full explanation is required. For Tier 1 Bridging and Development Exit: no bankruptcy.

County Court judgments (CCJs)

All CCJs must be satisfied and should not exceed £5,000. If more than one CCJ is present in the last six years or if more than three CCJs are present in the last six years, please contact us. An explanation of any CCJ recorded is required in all cases. For Tier 1 Bridging and Development Exit: if more than three CCJs are present in the last three years, please contact us.

Mortgage/secured loans

All secured loans should be up to date at the time of application with no arrears greater than one monthly payment in the last 36 months.

Unsecured loans/revolving credit

Any arrears or defaults in the last 24 months are at the underwriter's discretion to disregard.

Criminal convictions

Not permitted unless relating to motoring offences, or at the underwriter's discretion.

Corporate credit profile

Bankruptcy or liquidation

No bankruptcy or winding up petition in the last six years.

County Court judgments (CCJs)

No CCJs unless by underwriter discretion.

Valuation and monitoring fees

LendInvest will instruct a valuer from its valuation panel to value the security being offered. You will be required to pay the valuer's fee direct to the firm instructed when requested. The fee will be variable, depending on the value of the borrower's security. Details of valuation and monitoring fees are available on our website.

Legal fees

All applicants must have their own solicitors to act on their behalf. All client solicitors must have a minimum of 3 SRA approved managers or 2 plus CQS (to check, please refer to the Law Society website). We will instruct solicitors to act for us in relation to the borrower's mortgage. The cost of this work will be charged directly to the borrower by our solicitor. The fee will be variable, depending on size of the loan, the type of the transaction (purchase or refinance, single or multiple title, first/second charge), and whether or not it is a corporate borrower in the UK. These fees will be additional to the fees charged to the borrower by the solicitors acting on the borrower's behalf. Up-to-date details are available on our website.

Title insurance

Title insurance applies to Residential Bridging (refinance only) and Auction finance (residential property only) where the loan is £750,000 or less. The fee for title insurance is case dependent and will be shown in your offer.

Tariff of fees and charges

Please check our website for our up-to-date tariff of fees and charges.



Buy-to-Let



Fast and flexible finance for professional buy-to-let landlords. Available for properties located in England and Wales. *Available via intermediaries only.*

Key features

- Easy to use online broker portal.
- Specialist underwriting on all applications.
- The same interest rates applied across individual and limited company applications.
- Faster completions for standard property remortgages up to £750k with title insurance.
- Flexible underwriting for portfolio landlords.
- Loan amounts of £50k to £750k (75% LTV) or £500k (80% LTV).
- Loan terms of 7 to 30 years.

Property types

- ✓ Houses
- ✓ New builds
- ✓ Flats
- ✓ Maisonettes
- ✓ Apartments including new builds
- ✓ HMO and MUFB
- ✓ Flats in blocks up to 5 storeys
- ✓ High rise flats over 5 storeys¹
- ✓ Ex-local authority flats considered²

¹In Greater London accepted subject to market conditions. Must have a lift if over 5 storeys. ²If in a privately owned block (Greater London only).

Borrower types

UK individuals, limited companies and limited liability partnerships only. Company SIC code must relate to property management, investment or development. New SPVs are accepted.

Interest coverage ratios and assessment rates

Applicant	Single properties	HMO and MUFB
Basic rate taxpayer (20%)	125%	130%
Limited company or LLP	125%	130%
Higher rate taxpayer (40%)	140%	145%
Additional rate taxpayer (45%)	140%	145%

Criteria

LendInvest offers two pricing tiers, both available to individual and corporate borrowers. Tier 1 rates are available where all applicants meet the tier 1 criteria. Tier 2 rates apply where one or more of the applicants does not meet the tier 1 criteria.

	Defaults	CCJs	Missed mortgage/ secured payments	Unsecured arrears	Bankruptcy/ IVA
Tier 1	None in last 60 months	None in last 60 months	None in last 36 months	No more than 2 in last 36 months	None
Tier 2	None in last 12 months, 2 in last 24 months	None in last 12 months, 1 in last 24 months	None in last 12 months, 1 in last 36 months	Not counted	None



Tier 1 rates

Limited edition! Available for standard properties only (not HMO or MUFB). Maximum loan amount of £300k.

LTV	Fixed period	Initial rate	Product fee	ICR rate	Reversion rate	ERC ² Year 1/2
75%	2 year	2.99%	2.00%	5.50%	LIBOR ¹ +4.59%	3%/2%

Available for standard properties and HMOs (not MUFB). HMOs limited to maximum 75% LTV.

LTV	Fixed period	Initial rate	Product fee	ICR rate	Reversion rate	ERC ² Year 1/2/3/4/5
75%	2 year	3.39% ★	1.49%	5.50%	LIBOR ¹ +4.59%	3%/2%
75%	3 year	3.49% ★	1.49%	5.50%	LIBOR ¹ +4.59%	3%/2%/2%
75%	5 year	3.59% ★	1.49%	5.00%	LIBOR ¹ +4.59%	3%/3%/2%/2%/1%
75%	5 year	4.19%*	1.49%	4.19%	LIBOR ¹ +4.59%	3%/3%/2%/2%/1%
80%	2 year	3.69%	1.49%	5.50%	LIBOR ¹ +4.59%	3%/2%
80%	3 year	3.79%	1.49%	5.50%	LIBOR ¹ +4.59%	3%/2%/2%
80%	5 year	3.89%	1.49%	5.00%	LIBOR ¹ +4.59%	3%/3%/2%/2%/1%

★ **Limited offer:** Free title insurance and a reduced valuation fee of £100 if used to remortgage a standard property (not HMO or MUFB), the loan is £300,000 or less, and the property value is £500,000 or less. To select this offer, use the product codes ending **MLLTDeD.-APR18B**.

*Maximum loan amount of £500k at all LTVs.

Tier 2 rates

Available for standard properties only (not HMO or MUFB).

LTV	Fixed period	Initial rate	Product fee	ICR rate	Reversion rate	ERC ² Year 1/2/3/4/5
75%	2 year	3.99%	1.49%	5.50%	LIBOR ¹ +4.69%	3%/2%
75%	3 year	4.09%	1.49%	5.50%	LIBOR ¹ +4.69%	3%/2%/2%
75%	5 year	4.19%	1.49%	5.00%	LIBOR ¹ +4.69%	3%/3%/2%/2%/1%
80%	2 year	4.69%	1.49%	5.50%	LIBOR ¹ +4.69%	3%/2%
80%	3 year	4.79%	1.49%	5.50%	LIBOR ¹ +4.69%	3%/2%/2%
80%	5 year	4.89%	1.49%	5.00%	LIBOR ¹ +4.69%	3%/3%/2%/2%/1%

Rates for MUFBs of up to 6 units

LTV	Fixed period	Initial rate	Product fee	ICR rate	Reversion rate	ERC ² Year 1/2/3/4/5
65%	2 year	3.69%	1.49%	5.50%	LIBOR ¹ +4.69%	3%/2%
65%	3 year	3.79%	1.49%	5.50%	LIBOR ¹ +4.69%	3%/2%/2%
65%	5 year	3.89%	1.49%	5.50%	LIBOR ¹ +4.69%	3%/3%/2%/2%/1%
70%	2 year	3.79%	1.49%	5.50%	LIBOR ¹ +4.69%	3%/2%
70%	3 year	3.89%	1.49%	5.50%	LIBOR ¹ +4.69%	3%/2%/2%
70%	5 year	3.99%	1.49%	5.50%	LIBOR ¹ +4.69%	3%/3%/2%/2%/1%

¹LIBOR: 3 month LIBOR variable rate at the end of the variable period. Currently 0.60%.

²You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge.

Speak to our experts today

Call 020 7118 1133

Email borrow@lendinvest.com

Visit intermediaries.lendinvest.com