

ACCEPTABLE APPLICANTS:

- Minimum age 18 with no maximum – older applicants are assessed individually
- UK/EEA Individuals and UK Ltd Companies and Partnerships
- Pension Schemes – listed with HMRC
- Offshore entities will be considered on an individual merit
- Non-EEA Nationals considered on an individual merit subject to satisfactory status

GEOGRAPHICAL COVERAGE:

- England, Scotland & Wales

LEGAL & PROFESSIONAL FEES:

- Facility Fee of 2% of the advance will be paid to the lender and will be deducted from the loan advance on drawdown – 1% of this fee is paid to the broker, this 1% can vary on a case by case merit – minimum fee payable to Bridgebank of £1000
- A further sum of £250 will be paid to the broker in the event that the offer is accepted and returned with instructions to arrange and commence the legal process within 10 days of the date of the offer – this is an incentive fee that could be withdrawn at any time.
- In the event that the loan draws down within 28 calendar days from the date of legal instruction – a further sum of £250 will be paid to the broker - this is an incentive fee that could be withdrawn at any time.
- A £300 administration fee is paid to the lender at the time of drawdown of the loan
- Redemption fees are discussed on a case by case merit
- Valuation fees are on a case by case merit relevant to property type and value – the applicant will pay the valuer direct upon Bridgebank valuer instruction.
- Valuation reports are valid for a period of 3 months
- All applicants are required to have their own legal representation from a solicitor within a practice of 2 or more partners which holds satisfactory professional indemnity cover.
- Bridgebank will instruct its own legal representatives, the costs of which are payable by the applicant. These legal fees will be deducted from the gross loan advance.
- On legal instruction – Bridgebank Capital's solicitor will require from the applicant's solicitor an initial fee cost undertaking of £500 + VAT. In most cases, the final legal fee will however be in excess of this figure.
- No up-front fees
- Fees are deducted from the gross loan advance

CREDIT HISTORY REQUIREMENTS:

- Unsatisfied CCJ's with acceptable reasons for occurrence will be settled from advance in the event that the borrower proceeds with the facility (i.e. post loan advance, the customer would have a clean credit profile). Genuine creditor disputes or specific short term cash flow difficulties.
- Maximum 2 unsatisfied CCJ's to the value of £15k incurred in the last 12 months
- Material undisclosed adverse credit discovered during the processing will result in file closure and reporting.
- Adverse credit profile as declared on SIRA fraud detection systems
- No bankrupts/no pending bankrupts/no history of serial and material corporate insolvency: Discharged personal insolvency cases require a detailed assessment of individual case merits including explanation of circumstances of bankruptcy and current income and net worth.

UNACCEPTABLE SECURITY:

- Land requiring development in order to be fit/suitable for occupation
- Land without any form of planning consent
- Property identified as having onerous restrictions or covenants
- Single purpose commercial property with limited marketability
- Mobile homes/caravans/house boats
- Property with adverse environmental issues
- Property outside of the UK
- Unique property with specialised use – waste transfer sites/private schools/fisheries/camp sites.....etc)
- Contaminated and environmentally unsound land or property
- Residential and commercial security with protected tenants
- Property with “notoriety” – castles/restricted covenant usage (eg: property restricted for educational use only)
- Residential property less than 10 years old without NHBC or architects certificate
- Night clubs/Trading pubs
- Golf clubs
- Sports ground and stadia
- Churches and charitable establishments
- Equestrian centres without residential accommodation
- Health and fitness centres
- Kennels & catteries without onsite residential accommodation
- Agricultural land – unless taken as additional security to support a loan with with a qualifying primary asset
- Hotels – considered on a case by case merit

To discuss anything from the Bridgebank Capital lending range, please contact the Commercial department at AToM, who will be happy to explain the products and services available to you and your customers.

01403 27 26 25 - www.atomltd.co.uk