

At the Chalk Face: Packaging Unregulated Bridging Applications.

When applying for a bridging loan for your customer, it's important to keep these two questions front of mind:

- Does the exit strategy makes sense?
- Can the exit plan be achieved before the end of the bridge's term?



Different exit strategies often require different information.

Use this handy guide to help you package the right information for your customer's case and to enable our underwriters to progress your cases at pace.

For refinance as the exit for commercial property or land, please include:

- Decision in Principle (DIP) OR
- Confirmation from the broker that the application could be refinanced with a lender, and supporting details
- Confirmation from the broker that checks have been carried out to ensure that the security meets criteria and affordability of the lender in question



For refinance as the exit for a residential property, please include:

- Decision in Principle (DIP) OR
- Confirmation from the broker that the application could be refinanced a with lender, and supporting details



If the customer is refurbishing the property before exit, we'll need this additional information:

- Schedule of Works (SOW), to include costings and timeline
- Evidence of funds for the works
- Evidence of funds for the deposit
- Details of experience of similar projects by the customer and/or professional team
- If exit is sale, we will also require evidence of the Gross Development Value, such as an estate agent appraisal or local comparables etc.



If the exit is based on planning or change of use, our underwriters will need to understand an alternative exit plan in case planning or change of use isn't granted, and you'll need to provide appropriate evidence depending on the 'plan B' exit as indicated above.

Chalk Talk

Don't forget to view our videos on our [Chalk Talk page](#) where you'll find a further explanation on the above.

Get in touch!

Please contact our team on 0161 933 7101 for further support.