

Tuscan Capital Product Guide

TUSCAN
CAPITAL

powered by
 Allica Bank



For intermediary use

Residential Bridging

Loan purpose

- Auction / acquisition purchase
- Refinance
- Capital raise
- Securing planning permission
- Short-term business cash flow
- Light and medium refurbishment
- Development exit
- Mortgage delays
- Buy to Let portfolios
- Below Market Value Purchases
Considered (up to 90% of PP)

Fast Track process

- Term sheet within 4 hours
- Automated valuation models (AVMs) / desktop valuations
- Electronic KYC
- Title & indemnity insurances
- No personal guarantees for <65% LTV
- 'Asset first' underwriting approach

LTV	Up to 60%	Up to 65%	Up to 70%	Up to 75%
Residential property	0.79%	0.89%	0.95%	0.99%

*Rate shown is per month and is variable rate inclusive of Bank of England Base Rate

Key lending criteria

Borrower location	England and Wales
Loan size	£150,000 to £10 million**
Term	3 to 24 months
Max Day 1***	75%
Interest	Retained or serviced
Fees	Arrangement fee: 2% No exit cost or early redemption fees
Valuations	AVMs and desktop valuations considered on a case by case basis
Insurance	Title insurance and search indemnity applied where possible
Security	Secured by way of First Legal Charge over the Freehold or Long Leasehold Title(s)

** Maximum loan size can be higher on a case by case basis

***100% of Purchase Price can be achieved by using additional security

Refurbishment (GDV) Lending

Residential

Light refurbishment

- Works loan limited to 50% of open market value (OMV)
- Energy Performance Certificate (EPC) enhancements such as upgrading electrics, boiler, insulation for walls and floors, new double / triple glazed windows and doors

Medium refurbishment

- Loft conversions
- Reconfigurations
- Single storey extensions
- Commercial to residential schemes

*Floor area not to increase by more than 25%, a maximum cost plan 100% of open market value (OMV), and works duration limited to 12 months.

LTV	Up to 70%	Up to 75%
Light refurbishment	0.95%	1.00%
Medium refurbishment	1.00%	1.05%

*Rate shown is per month and is variable rate inclusive of Bank of England Base Rate

Key lending criteria

Borrower type	Bridging and development experts
Borrower location	England and Wales
Loan size	£250,000 to £2 million
Term	3 to 24 months
Interest	Rolled
Works Funded	100%
Maximum Loan to Gross Development Value (LTGDV)	Up to 65%
Fees	Arrangement fee: 2% Exit fee: 1% (based on Gross Loan rather than GDV)
Insurance	Title insurance and search indemnity applied where possible
Security	Secured by way of First Legal Charge over the Freehold or Long Leasehold Title(s)

Semi-commercial and commercial bridging

Loan Purpose

- Auction / acquisition purchase
- Refinance
- Capital raise
- Rental stabilisation periods
- Securing planning permission
- Short-term business cash flow
- Light and medium refurbishment
- Mortgage delays
- Investment portfolios

Security types

- Mixed use
- Retail
- Office
- Industrial
- Warehouse
- Student accommodation
- Garages / showrooms
- Food outlets
- Factories
- Hotels

LTV - VP	Up to 60%	Up to 65%	Up to 70%
Semi-commercial property	0.90%	0.95%	0.99%
Commercial property	1.04%	1.08%	1.13%

*Rate shown is per month and is variable rate inclusive of Bank of England Base Rate

Key lending criteria

Borrower location	England and Wales
Loan size	£150,000 to £10 million**
Term	3 to 24 months
Interest	Retained or serviced
Fees	Arrangement fee: 2% No exit costs or early redemption fees
Insurance	Title insurance and search indemnity applied where possible
Security	Secured by way of First Legal Charge over the Freehold or Long Leasehold Title(s)

** Maximum loan size can be higher on a case by case basis