

## Short Term Lending - Product Guide

## Short Term Lending & Developers Exit

Loan Size	Rate	Net LTV	
£100,000 - £1m	0.55%	60%	
£100,000 - £1m	0.60%	65%	
£100,000 - £1m	0.65%	70%	
£1m - £15m	Priced on application		
Definition			
Short Term Lending	Secured against residential security where there is no element of refurbishment or construction		
Developers Exit	Secured against recently completed and compliant residential security where the construction phase has completed – pending a sale		

## Refurb

Loan Size	Rate	Net LTV
£100,000 - £1m	0.55%	60%
£100,000 - £1m	0.60%	65%
£100,000 - £1m	0.65%	70%
£1m – £15m	Priced on application	

Definition		
Refurbishment – Suitable uses	Decoration, light central heating and electrical work, internal re-configuration of non-load bearing nature, replacement windows/doors/flooring, full rewiring, installation of new bathrooms/kitchens	
Refurbishment – Unsuitable uses	No works requiring planning permission, building regulations or re-configuration of load bearing walls	

## Important Information

Rates: Quoted above on a monthly chargeable basis

Arrangement fee: 2% which can be added to the loan without increasing the rate/LTV banding

Gross LTV: Interest roll up & arrangement fee can be added to the loan to a max 75% LTV

Term & Interest roll up period: Maximum of 12 months

ERC: No ERC (min interest charge 3 months)

Location: England & Wales

Extent of works: The works should not exceed more than £350,000

Commercial & Semi Commercial: Please refer to your Lending Manager for an Appropriate Rate

Lending Requirements >£1million and or >12 months: Please refer to your Lending Manager

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