

Lendco Bridging: Packaging Guide



Below is a list of our often asked-for requirements on a bridging deal. We thought it might help you when asking for information/documentation from your clients before submitting a deal to us.

Standard requirements:

- Certified copy of the applicant's passport, including full name, contact number & FCA number of the certifying broker.
- Evidence of applicant's ability to service the loan e.g. bank statements, portfolio, etc.
- A property portfolio spreadsheet (especially required if they intend to service the loan from their wider portfolio income.)
- What is the repayment method of this loan?

Purchase requirements:

- Source of the deposit funds and evidence of the available funds for the purchase.
- Where the deposit funds are being provided by another person or company, please provide details of the source of these funds and also the terms under which these are being provided to our borrower. We will require a loan agreement and may also need further evidence of these funds by way of bank statements.

Remortgage requirements:

- If there is a capital raise element of our loan, please confirm what these funds are to be used for.

When there are works during the term of the loan:

- Schedule of works, including costs and timeframe.
- Are there going to be any extensions or conversion of the property to HMO/MJFB?
- Is planning permission required? If so, what is the expected timeline to obtain permission?
- If any required planning permission is declined, how would our loan be repaid?
- Evidence of the applicant having undertaken similar developments (including day 1 value, works undertaken, cost of works and GDV)?

Once the case is submitted it will be reviewed by an Underwriter and we will come back to you with any further requirements as soon as possible.

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