



Bridging Loan Underwriting Process

August 2024



For Intermediaries Only

Non-Regulated Bridging Process

1. The Enquiry

You can submit a bridging loan case to us in a way that suits you. Either fill in our quick enquiry form online, drop us an email, or chat the case through with your BDM. Our dynamic New Business Team will then be in touch with your client's indicative terms within the hour.

2. The Offer

If your client is happy with the terms provided, please complete our simple enquiry form, and return to the New Business Team for review. If acceptable, we usually provide an Offer in Principle (OIP) within 2 business hours of receiving the enquiry form. If your client wishes to proceed, have them sign the OIP and send it back to us. Please provide any supporting documentation requested.

3. The Valuation

If your client's application qualifies for an AVM (Automated Valuation Model) this will be ran internally upon receipt of the completed enquiry form. If the AVM has passed, we will be able to proceed immediately through to legals.

If the Loan does not qualify for an AVM or the AVM has failed for any reason, then we will proceed immediately with a full RICs valuation. The valuation fee will be confirmed, usually by email, and prompt payment of this will enable us to proceed immediately. We will instruct a RICs surveyor from our panel to value all properties offered as security for the loan. Valuation reports are typically produced within 3-5 business days of inspection, though times may vary for more complex properties. Whilst we wait for the valuation report, we will need your client's solicitor details (must be a two-SRA partner firm).

4. The Legals

We will send your client's solicitor our checklist of requirements. Please ensure your client's solicitor knows what to expect beforehand. Your client's solicitor will need to confirm instruction to us and that they are holding funds in readiness to provide the costs of undertaking to our solicitors. If the valuation report comes back acceptable for the loan to proceed on the terms agreed, we will confirm this and issue the mortgage deed for signature.

5. Funds Released

Once our solicitor is in receipt of all satisfactory replies and the supporting documentation requested, we are ready to go! Within 24 hours of receipt of the report on title, we arrange the transfer of funds to your client's solicitor. We will also pay your proc fee within 24 hours of completion.

Regulated Bridging Process

1. The Enquiry

You can submit a bridging loan case to us in a way that suits you. Either fill in our quick enquiry form online, drop us an email, or chat the case through with your BDM. Our dynamic New Business Team will then be in touch with your client's indicative terms within the hour.

2. The Application

Once the completed application form has been received, our underwriting team will review the content, assessing the transaction's viability from the information provided. At this point we will also undertake an Equifax search on your client(s) and submit an ONFIDO request for your client(s) to confirm their identity – you will receive an email notification confirming when this has been sent to your client(s) for completion. Please note, the Equifax search will not be used for the purpose of credit scoring.

3. The Legals

Once our underwriters have approved your client's application to proceed, we'll provide you with an offer pack containing the Loan Contract, Mortgage Illustration, and our Terms and Conditions for your client's perusal - we usually provide this offer pack within two business hours of receiving the completed application form. Your client will be required to satisfy any conditions set out within the Loan Contract, and provide any documentation requested, along with a signed copy of the Loan Contract.

The valuation fee will be confirmed, usually by email, and prompt payment of this will enable us to proceed immediately.

4. The Valuation

If your client's application qualifies for an AVM (Automated Valuation Model) this will be ran internally upon receipt of the completed and signed application form. If the AVM has passed, we will be able to proceed immediately through to legals.

If the Loan does not qualify for an AVM or the AVM has failed for any reason, then we will proceed immediately with a full RICs valuation. The valuation fee will be confirmed, usually by email, and prompt payment of this will enable us to proceed immediately. We will instruct a RICs surveyor from our panel to value all properties offered as security for the loan. Valuation reports are typically produced within 3-5 business days of inspection, though times may vary for more complex properties. Whilst we wait for the valuation report, we will need your client's solicitor details (must be a two-SRA partner firm).

5. The Solicitors

We will send your client's solicitor our Checklist of Requirements. Please ensure your client's solicitor knows what to expect beforehand so that all parties can move quickly. Your client's solicitor will also need to confirm instructions to us and that they are holding funds in readiness to provide the costs undertaking to our solicitors (who will be appointed by us thereafter).

Our solicitor will then work with your client's solicitor to satisfy the Checklist of Requirements as quickly as possible and will provide the Legal Charge and Mortgage Deed for signature. Once satisfied, our solicitor will provide us with a Report on Title to review in readiness for completion.

6. Final Checks and Binding Offer

Now all underwriting and legal requirements have been satisfied, we will undertake a final completion call with your client(s). Once satisfied, the underwriter will issue the Binding Offer. Your client will have 7 days to reflect on this offer, during which time we will not contact your client unless they waive their reflection period. Your client can accept the Binding Offer at any time during these 7 days by instructing their solicitor to give us notification of their acceptance of the Binding Offer.

7. Funds Released

All points have now been satisfied and your client has accepted the Binding Offer, we will arrange for funds to be released in readiness for completion - we will usually require 24 hours' notice for the release. We will also pay your proc fee within 24 hours of completion.



David Kingham

BDM for London & South East

David started as an NBE in 2019 and progressing to senior underwriter for regulated bridging, his expertise allowed him to smoothly transition into business development, where he excels in navigating complex markets and providing innovative solutions.



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Joe Grace

Senior BDM for London & South East

Joe originally joined us in 2019 as a New Business Executive, meaning he has an in-depth knowledge of our operations and process. His ability to forge strong relationships make him a natural BDM for our brokers in London.



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Richard Sherman

Senior BDM for South West & South Wales

Richard joined us in 2018 and has over 10 years' experience in the industry. Having joined from a mortgage broker, he's uniquely placed to understand how our brokers in South West England and South Wales truly operate and how best to support them.



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James Briggs

National Account Manager

James is a highly motivated specialist finance leader with over 25 years of experience in the UK mortgage market. As National Account Manager at MT Finance, James focuses on developing specialist lending propositions and forging long-term intermediary relationships.



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Submit Business

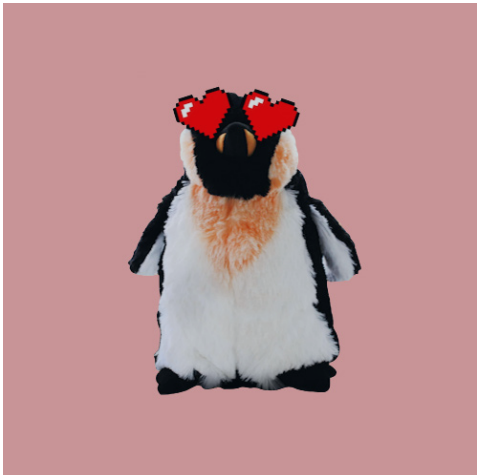
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More info >

Become an Introducer

From enquiry to completion, you have direct dialogue with your dedicated underwriter, receive regular updates from your case manager, and our BDMs are always on hand to explore your client's options. Rest assured; we're with you all the way.

More info >



Product Guide

For fuss-free and flexible bridging loans designed to meet the diverse needs of your clients, take a look at the latest rates and key criteria for our residential, second-charge, and refurbishment products.

More info >