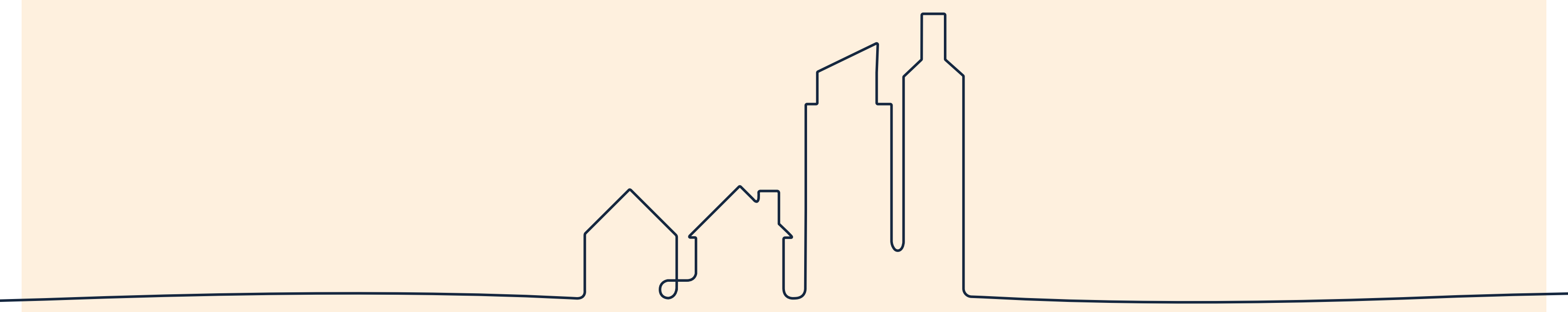
mt finance

BRIDGING LOAN UNDERWRITING PROCESS

July 2026



REGULATED UNDERWRITING PROCESS

Loan Documentation

You have now received the Mortgage Illustration and a Non-binding offer which will include any relevant loan conditions that will need to be satisfied prior to completion. Simultaneously, a link to complete our online ID check (Mitek) will be sent out to the Borrower.

Paying for the Valuation

If suitable, we can run an AVM to save time and money. Otherwise we will source competitive valuation quotes and provide you the best options with regards to price and availability.
The Borrower will then have the option of transferring the valuation fee using our bank account details or we can be provide a direct link for payment.

Arranging the Valuation

The valuer will reach out to the access contact to arrange an appropriate time/date for inspection. At the same time, a checklist of initial legal enquiries and the security documents will be sent out to the acting Solicitors.

Valuation Report

An Underwriter will assess the report and conduct a full review of the file. They will then either confirm they are happy to proceed with the current offer or the offer may be revised with amended conditions accordingly. Please note that we do not need the Valuation report back for the Legal stage to commence.

The Legal Stage

Funds for our legal fees will need be paid from the borrower to their solicitor in order for their Solicitor to provide their legal costs undertaking. Once provided, we will instruct our solicitors to begin work on the file.

Completion

We will conduct a pre-completion call with the Borrower to confirm their understanding of the matter. Once all legal enquiries and underwriting conditions have been satisfied, we will issue the binding offer and start the process of transferring funds for completion.

Valuation	
Can the Borrower add the valuation fee to the loan?	No unfortunately the valuation fee has to be paid upfront.
Can the property qualify for an AVM?	Please get in touch with the team to see if the loan meets our AVM criteria.

Legal Process	
What is a legal costs undertaking?	A legally binding promise made by the Borrower's Solicitor to our Solicitor to pay the legal costs incurred, should a deal go abortive. Essentially; it's like a guarantee to pay our Solicitor's legal expenses should the case not complete.
Are legal fees paid upfront?	Yes, the Borrower will place their Solicitor in funds in order to provide the Costs Undertaking. However, the legal fees are added to the loan on completion, and our solicitor will deduct this from the loan advance. On completion, the Borrower's solicitor will refund the original funds back.
Does the Borrower have to wait for the valuation report to come back to start the legal process?	No, we are more than happy to start the legal process prior to the valuation. Please note costs could be incurred should the transaction not complete.
When does the Borrower need to go see their solicitor?	As soon as the valuation fee is in, we will issue the legal checklist and security documents for the Borrower to sign, they should attend to sign along with their ID and proofs of address dated within the last 3 months.
Solicitors are too far for the Borrower to sign?	Ideally the Borrower should choose a solicitor close to them in order to sign the documents and provide ID documents, failing which they can choose a local solicitor to do this, once it is pre-approved by us.
What solicitor firm can the Borrower choose to act on their behalf?	The solicitor firm needs to have 2 SRA managers or 3 SRA managers if the gross loan is over £1m.
Do we offer joint representation for solicitors?	No, we do not offer this on Bridging Loans.

REGULATED FREQUENTLY ASKED QUESTIONS

Binding Offer

When is the Binding Offer issued?	The Non-Binding Offer sets out the terms of the loan which needs to be signed and witnessed. We will issue the Binding Offer to the Borrower's Solicitor once all legal and underwriting points are satisfied; this formalises the offer.
Does the Borrower need to sign the binding offer?	The Borrower does not need to sign this, they just need to confirm their acceptance via your solicitors and if they wish they can waive the reflection period of 14 days.

Net Proceeds

How will the Borrowers receive their funds?	All funds are sent to the Borrowers solicitor who will distribute the funds accordingly. If applicable, they will ensure any 3rd party associated with the use of funds are repaid first with the remainder being sent to the Borrower.

Paying Val

Should the transaction meet our criteria, we can run an AVM to save the client time and money. Otherwise, we will source competitive valuation quotes and provide you the best options with regards to price and availability. The Borrower will then have the option of transferring the valuation fee using our bank account details or we can provide a direct link for payment.

Instructing the Transaction

Once the valuation fee lands with us, your case will be allocated to a dedicated Underwriter and Case Manager. The Case Manager will be in touch with yourself, same day, confirming the valuation has been instructed, legal pack is with solicitors and online verification check sent out to borrowers, provided we have all the relevant information, along with the initial underwrite.

Valuation Report

An Underwriter will assess the report and conduct a review of the file. They will then either confirm they are happy to proceed with the current offer or the offer may be revised with conditions amended accordingly.

The Legal Stage

Funds for our **legal fees will need be paid upfront** from the borrower to their solicitor on a depositary manner, in order for their Solicitor to provide their legal costs undertaking.
Once provided, we will instruct our solicitors to begin working on the file.

Please note that we do not need the Valuation report back for the Legal stage to commence.

Completion

Once all legal enquiries and underwriting conditions have been satisfied, we will then be able to start the process of setting up for completion. Please note that we require 24 hours from the final legal point being satisfied to the transfer of funds.

Please note any AVM transactions require the borrower to undertake a video call with the underwriter prior to completion.

UNREGULATED FREQUENTLY ASKED QUESTIONS

Valuation	
Can the Borrower add the valuation fee to the loan?	No unfortunately the valuation fee has to be paid upfront.
Can the property qualify for an AVM?	Please get in touch with the team to see if the loan meets our AVM criteria.

Legal Process	
What is a legal costs undertaking?	A legally binding promise made by the Borrower's Solicitor to our Solicitor to pay the legal costs incurred, should a deal go abortive. Essentially; it's like a guarantee to pay our Solicitor's legal expenses should the case not complete.
Are legal fees paid upfront?	Yes, the Borrower will place their Solicitor in funds in order to provide the Costs Undertaking in a depository manner. However, the legal fees are added to the loan on completion, and our solicitor will deduct this from the loan advance. On completion, the Borrower's solicitor will be released from the undertaking.
Does the Borrower have to wait for the valuation report to come back to start the legal process?	No, we are more than happy to start the legal process prior to the valuation. Please note costs could be incurred should the transaction not complete.
When does the Borrower need to go see their solicitor?	Once your solicitor has provided the costs undertaking and has provided initial replies to our checklist, security documents will be issued for the Borrower to sign. They should attend to sign along with their ID and proofs of address dated within the last 3 months.

Legal Process - Continued	
Solicitors are too far for the Borrower to sign?	Ideally the Borrower should choose a solicitor close to them for the entire transaction. Should they choose otherwise and can't travel to their acting solicitor, they can choose a local solicitor, and provided they meet our criteria, they can witness signatures and certifying ID documents.
What solicitor firm can the Borrower choose to act on their behalf?	The solicitor firm needs to have 2 SRA managers or 3 SRA managers if the gross loan is over £1m.
Do we offer joint representation for solicitors?	No, we do not offer this on Bridging Loans. We will select our solicitor from our nominated panel.

Net Proceeds	
How will the Borrowers receive their funds?	All funds are sent to the Borrowers solicitor who will distribute the funds accordingly. If applicable, they will ensure any 3rd party associated with the use of funds are repaid first with the remainder being sent to the Borrower.