

Bridging Finance

For purchase or refinance up to 100% LTV

We can help your clients who may have residential or business properties which are:

Take-aways With Or Without Living Accommodation, Restaurants And Wine Bars, Fish & Chip Shops, Guest Houses, Bed & Breakfasts, Hotels, Public Houses, Cafes, Off Licenses, Bookmakers, Offices, Newsagents, Shops, Shops With Living Accommodation, Holiday Lets, Investment Properties, Dentist & Doctors Surgeries, Factories, Village General Stores, Farms, Warehouse & Light Industrial Units, Nurseries, Estate Agents, Accountancy & Solicitors Practices.....

Procuration Fee

You will receive **50%** of the broker fee charged together with **50%** of the lender procuracy fee earned.

Have you clients who:

- Require auction funding within 28 days?
- Require land and/or planning funding?
- Wish to purchase before they sell?
- Need to avoid bankruptcy or repossession?
- Wish to renovate a run-down property?

We can help your clients who:

- Have difficulty proving income
- Have no financial accounts
- Have CCJ's, defaults, arrears
- Have traded for just a day

For a fresh perspective call **0800 1 69 68 67**

Creative Mortgage Solutions
Flavell Suite
Red Hill House
Hope Street
Chester CH4 8BU

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www.cmschester.com



Case Studies *Bridging Finance*

Auction Funding

A client wanted to purchase a property at auction and was needing to raise a 100% of the bid price plus costs for renovating the property, prior to putting the property up for sale.

She had little funds of her own. By using the auction property as security plus her existing property as additional security, enough funds were provided to purchase the property, renovate and pay estate agent fees.

The deal was completed within the 28 day period set by the auction house and the client had 6 months to complete and sell the property in order to repay the bridging loan.

Residential Funding

A client had inherited a property with the plans to renovate it. Whilst applying for his mortgage, he decided to strip out the interior of the property including the kitchen and bathroom.

However, when the surveyor arrived to value the property, it was deemed 'uninhabitable' and therefore he was unable to obtain the mortgage. The client was in a fix because he did not have any funds to complete the property and the builder was waiting for his payment.

He contacted Creative Mortgage Solutions and got a bridging loan for £60,000 over six months. Our client was then able to install the bathroom and kitchen while also having funds left over for luxuries, such as decorating and landscaping the garden.

After six months he went back to CMS with a habitable property to obtain a re-mortgage.

Commercial Funding

A self employed entrepreneur was looking at purchasing a disused church hall in order to convert it into a childrens' play centre.

He had tried the traditional high street commercial mortgage, but found that they were unwilling to lend against a property of this type considering its run down

condition. The CMS bridging facility allowed him to purchase and renovate the property into a successful business proposition.

Land & Planning Funding

An experienced and locally known property developer found a farm with cottages, outbuildings and 9 acres of land, which he knew had not met its full potential.

The current owners agreed on a slightly reduced price but the client still did not have the funds required. He was referred to Creative Mortgage Solutions where we assessed the potential and then found a solution.

The vendor agreed to the new deal structure and the funds were available within days. The client has now found another developer who is willing to build out the project once enhanced planning has been granted.

In all, the client has made a substantial gain on his initial investment.

Emergency Funding

A client had severe mortgage arrears with repossession looming and wanted to save their property.

CMS arranged bridging facilities for a six month period to give the client enough time to re-arrange their finances. As interest and charges were deducted upon completion this automatically gave the client an improved credit history which allowed them to apply for fresh finance with a non-conforming lender via CMS.

A fresh perspective

