

Agreement in Principle – 11019

Summary

Loan Overview

Purpose of Loan	Purchase
Product	Development
Exit	Refinance

Securities

Gross Development Value	£885,000.00
Purchase Price	£210,000.00
Property Value	£210,000.00
First Charge	-

Address	Type	Nature
33 Fore Street, TQ5 8AA	Commercial	Unknown

Terms

	Value	
Gross Loan	£472,765.83	53.42%
Contribution Towards Purchase	£127,000.00	64.98%
Contribution Towards Build Costs	£305,000.00	
Less Forecasted Interest	£30,554.09	
Less Arrangement Fee	2.00%	£9,455.32
Less Broker Fee	0.00%	£0.00
Less Insurance Fee	0.16%	£756.43
Net Loan (Advance to borrower)	£432,000.00	

Interest Rate	1.00% pm
Build Period	6 months
Drawdown Period	6 months
Sales Period	6 months
Interest Treatment	Rolled up
Total Forecasted Interest	£30,554.09
Exit Fee	

Have a question? Speak to our team on [0117 937 4333](tel:01179374333), or email us at enquiries@blackandwhitebridging.co.uk

Important Information

- The interest rates and fees in this AIP are indicative and are valid for an initial 14 days from the date of issue to secure these terms please fill out this application form
- The above is subject to successful completion of B&W underwriting, valuation, QS (where applicable) and a legal due diligence review upon receipt of the fully completed application form and acceptable ID
- A Valuation Report will be required and will be instructed by B&W, the loan must complete within 90 days of the date of inspection, the valuation fee payment is to be made direct to our panel manager
- B&W will also appoint a solicitor from an approved panel who will work alongside the clients solicitor to progress and process the legal documentation. Such costs will be borne by the borrower and sit outside the amounts above

