



aspen
bridging

PRODUCT GUIDE 2024

***A SPECIALIST LENDER EXCLUSIVELY
PROVIDING BRIDGING & LIGHT DEVELOPMENT***

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WHO WE ARE

Aspen is an award winning principal lender funding UK & foreign clients.

We offer bridging & light development loans of up to £10m across England & Wales.

Our parent company S&U PLC is a majority family-owned FTSE listed firm with £300m equity plus secure additional funding lines.

S&U is committed to treating customers fairly & have lent through every financial cycle since 1938.

Aspen's focus is on delivering excellent customer service together with a transparent pricing & quoting structure.

OUR USP's

With great products focused on delivering excellent customer service, we are an award-winning principal lender providing funding to UK & foreign clients.



EQUITY FUNDED

Our funding is from our parent company S&U PLC which is a majority family owned FTSE listed firm with £300m in listed equity plus secure additional funding lines. We are committed to treating customers fairly & have lent through every financial cycle since 1938.



SPEEDY DELIVERY

We have consistently completed deals in as little as 4 days recently in support of borrowers needing rapid transactions. We will always say how fast we can deliver and what it depends upon up front for each case.



NO VALUATIONS

Our no valuation offering is a key part of our ability to support rapid-transactions and other special scenarios and covers residential, mixed use and commercial properties.



INTERGRATED LEGALS

We have integrated two legal firms (representing lender & borrower) into one streamlined process to give every borrower the option of having the speed and pricing benefits of dual representation together with the protection of independent advice.



FOREIGN CLIENTS

We have corporate and individual clients from 6 continents - our specialist legal partners use remote signing to enable rapid transactions. We offer the same reasonable rates to all borrowers regardless of nationality and ownership structure.



LIGHT DEVELOPMENTS

We offer purchase and works funding on conversion schemes, Finish & Exits, structural works and extensions as well as lighter refurbishments all at up to 75% LTV plus 100% cost of works.

OUR PRODUCTS

Aspen bridging is an award-winning principal lender, funding UK & foreign clients across England and Wales.

OVERALL OFFERING	
Loans types	Bridging & light development
Area covered	England and Wales
Security types	1st charge
Loan Sizes	£200k - £10m net
Loan term	10-24 months
Borrower type	Individual & Corporate
Borrower residency	UK and Foreign
Interest basis	Retained
Our turn around	Sub 10 working days
Commission	1-2% (dependent on volume)

FLAT RATE PRODUCT	
RATES FROM:	
All types & LTV's	0.89%

STEPPED RATE PRODUCT	
RATES FROM:	
All types & LTV's	Initial Rate
	0.65%
	Initial Term
	6 m
	Total Term
	12 m
	Secondary rate
	1.29%
	Exit fee
	1 month's interest



RESIDENTIAL & DEV EXIT

Our residential product supports purchases and capital raising on investment properties at up to 75% LTV and our development exit enables refinancing developments during sales periods at up to 80% LTV.



NO VALUATION

This unique product enables genuinely urgent transactions at up to 70% LTV at initial quote stage and is guaranteed in under 10 (and can be as fast as 2) working days.



LIGHT DEVELOPMENTS

This specialist product covers conversion schemes, Finish & Exits, structural works and extensions all at up to 75% LTV plus 100% cost of works.



REFURBISHMENT

This product covers refurbishments at up to 80% LTV.



HMO'S

Our specialist HMO product supports purchases, refinancing and capital raising on licensed HMO's at up to 70% LTV.



COMMERCIAL & SEMI-COMMERCIAL

Our commercial offering covers prime commercial and semi-commercial properties within the new class E and B8 categories at up to 70% LTV.



BRIDGE TO LET

WHY & WHEN

Our flexible product offers terms from 18m's to 2 years with half the term retained followed by a cheaper serviced period to empower borrowers seeking unrushed development exits, heavy to medium works cases or foreign national purchases with the full flexibility to either refinance onto the best BTL rates or sell.

BRIDGE RATES		
Product	MAX LTV	RATES FROM
Dev Exit & Refurb	80%	0.94% + 1m's exit
Residential	75%	0.94%
	65%	0.89%
No Valuation Resi	70%	0.94%
Light Development	75%	0.99%
HMO	75%	0.94%
Semi-Commercial	70%	0.94%

Drawdowns up to 100% of works

BTL RATES			
Product	Max LTV	Pay Rate*	Rate
Residential & HMO	75%	7.49%	9.49%
Semi-Commercial	75%	7.49%	9.49%

* 2% is deferred BTL rates are non-variable but BBR movement may be passed on

BTL FEES		
Product transfer fee	1.00%	Deferred to redemption
	(Inc 0.25% proc)	Paid by Aspen on BTL day 1

ERC	Applied	Other Months	Final month
Sale exit	BTL	1.00%	0.00%
Refi exit 18m term	Bridge & BTL	1.50%	0.00%
Refi exit 24m term	Bridge & BTL	1.50%	0.00%

GENERAL INFO:

- Up to 80% LTV
- Bridge rates of 0.94%
- BTL rates of 7.49%
- £200k - £3m loans
- Foreign nationals accepted
- Light & Heavy works funded
- No stress testing
- Terms of 18 - 24 months
- 1st charge
- England & Wales
- Integrated legals
- OMV 180 valuations
- Access to Underwriters
- Equity funded
- Award winning lending

AWARDS & STANDARDS



TRUSTED MEMBERS OF:





RESIDENTIAL & DEV EXIT

WHY & WHEN

Our residential product supports purchases and capital raising on investment properties at up to 75% LTV and our development exit enables refinancing. developments during sales periods at up to 80% LTV

KEY CRITERIA	
Max LTV	80% LTV
Valuation basis	OMV 180 day
Uses	Purchases, refinances & capital raising
Properties	Residential investment
Areas	England & Wales
Security	1st charge
Sizes	£200k - £10m net
Terms	12-18 months
Integrated Legals	Available - 2 firms 1 process
Borrower type	Individual & Corporate
Borrower residency	UK & Foreign
Interest basis	Retained
Customers	Clean credit & non-PEP's

FLAT RATE PRODUCT	
RATES FROM:	
All clients & LTV's	0.89%

STEPPED RATE PRODUCT	
All clients & LTV's	RATES:
Initial Rate	0.65%
Initial Term	6 m
Total Term	12 m
Secondary rate	1.29%
Exit fee	1 month's interest

HOW IT WORKS

STEP 1

Send an enquiry to enquiries@aspenbridging.co.uk or call an underwriter on their mobile directly (c.30 mins) or use the portal to generate a quote yourself (instant).

Quotes will include integrated legals contact and fees – this is a specialist borrower solicitor service integrated with our lenders solicitors' firm to maximise speed whilst offering independent advice.

STEP 2

Submit the preferred option on our online portal with basic info on customers, the security and the solicitors.

You will be notified which underwriter your case is assigned to and within 3 hours you will receive a DIP post credit and land reg searches which will include case-tailored forms.

STEP 3

Return the 1-page Authorisation Form and we will instruct the lawyers and valuers within 1 hour of receipt. Clients will need to put solicitors in funds for undertakings and pay valuers directly.

STEP 4

We will share reqs list information with you every step of the way and work to help you and your client through to completion.

STEP 5

Aspen releases funds for completion and pays introducers within hours of completion.



NO VALUATION

WHY & WHEN

This unique product enables genuinely urgent transactions at up to 70% LTV at initial quote and potentially higher thereafter and is guaranteed in under 10 (and can be as fast as 2) working days.

KEY CRITERIA	
Max LTV	70% LTV (quote stage)
Valuation basis	OMV 180 day
Uses	Urgent transactions either refinance or purchase or capital raise for another transaction
Properties	Residential investment, commercial & mixed
Areas	England & Wales
Security	1st charge
Sizes	£200k - £3m net
Terms	12-18 months
Integrated Legals	Available - 2 firms 1 process
Turn-around	2-10 working days
Borrower type	Individual & Corporate
Borrower residency	UK & Foreign
Interest basis	Retained
Customers	Clean credit & non-PEP's

FLAT RATE PRODUCT	
RATES FROM:	
All clients & LTV's	0.94%

STEPPED RATE PRODUCT	
All clients & LTV's	RATES:
Initial Rate	0.65%
Initial Term	6 m
Total Term	12 m
Secondary rate	1.29%
Exit fee	1 month's interest

HOW IT WORKS

STEP 1

Call an underwriter on their mobile directly and explain why the case is an urgent transaction and what the deadline for completion is – send an email with any helpful info also.

Quotes will include integrated legals contact and fees – this is a specialist borrower solicitor service integrated with our lenders solicitors' firm to maximise speed whilst offering independent advice. Timescales will only be guaranteed when using this service but borrowers can opt to use any firm.

STEP 2

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STEP 3

Return the 1 page Authorisation Form and we will instruct the lawyers and valuers within 1 hour of receipt. Clients will need to immediately put solicitors in funds for undertakings and pay the desktop valuers via bank transfer.

STEP 4

We will dependent on deadlines and LTV we may issue an offer pre valuation but either way we will share reqs list information with you every step of the way and work to help you and your client through to completion.

STEP 5

Aspen releases funds for completion and pays introducers within hours of completion.



LIGHT DEVELOPMENT

WHY & WHEN

This specialist product covers conversion schemes, Finish & Exits, structural works and extensions all at up to 75% LTV plus 100% cost of works.

KEY CRITERIA	
Max LTV (day one)	75% LTV
Max LTGDV	70% LTGDV
Further advances	100% cost of works in arrears
Uses	Finish & Exits, conversions, structural works, extensions & heavy & lighter refurbs (not ground up or agricultural)
Valuation basis	OMV 180 day
Properties	Residential investment
Areas	England & Wales
Security	1st charge
Sizes	£200k - £10m net
Terms	12-18 months
Integrated Legals	Available – 2 firms 1 process
Borrower type	Individual & Corporate
Borrower residency	UK & Foreign
Interest basis	Retained
Customers	Clean credit & non-PEP's

FLAT RATE PRODUCT	
RATES FROM:	
All clients & LTV's	0.99%

STEPPED RATE PRODUCT	
All clients & LTV's	RATES:
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STEP 5

Aspen will provide draw-downs in arrears of works in support of the project up to 100% of the cost of works.

This will either be done via a building surveyor or Aspen team member re-visit depending on level of works (or without a revisit based on build control or warranty sign-off) and turn arounds can be as fast as 48 hours.

We pride ourselves only supporting cases which we will see through to the end and are yet to leave a property unfinished.



REFURBISHMENT

WHY & WHEN

Medium & Light refurbishment projects at up to 80% LTV and funds purchases, refinances, works and capital raising on investment properties undergoing non-structural works.

KEY CRITERIA	
Max LTV	80% LTV
Valuation basis	70% LTGDV
Uses	Purchases, refinances, works & capital raising
Properties	Residential investment
Areas	England & Wales
Security	1st charge
Sizes	£200k - £10m net
Terms	12-18 months
Integrated Legals	Available - 2 firms 1 process
Turn-around	2-10 working days
Borrower type	Individual & Corporate
Borrower residency	UK & Foreign
Interest basis	Retained
Customers	Clean credit & non-PEP's

FLAT RATE PRODUCT	
RATES FROM:	
All clients & LTV's	0.94%

STEPPED RATE PRODUCT	
All clients & LTV's	RATES:
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HMO'S

WHY & WHEN

Our specialist HMO product supports purchases, refinancing and capital raising on licensed HMO's at up to 75% LTV.

KEY CRITERIA	
Max LTV	75% LTV
Valuation basis	OMV 180 day
Uses	Purchases, refinances & capital raising
Properties	Licensed HMO's
Areas	England & Wales
Security	1st charge
Sizes	£200k - £10m net
Terms	12-18 months
Integrated Legals	Available - 2 firms 1 process
Borrower type	Individual & Corporate
Borrower residency	UK & Foreign
Interest basis	Retained
Customers	Clean credit & non-PEP's

FLAT RATE PRODUCT	
RATES FROM:	
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STEPPED RATE PRODUCT	
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COMMERCIAL & SEMI-COMMERCIAL

WHY & WHEN

Our commercial offering covers prime commercial and semi-commercial properties within the new class E and B8 categories at up to 70% LTV.

KEY CRITERIA	
Max LTV	70% LTV Semi-Comm 65% LTV Commercial
Valuation basis	OMV 180 day
Uses	Purchases, refinances & capital raising
Properties	Class E and B8
Areas	England & Wales
Security	1st charge
Sizes	£200k - £5m net
Terms	12-18 months
Integrated Legals	Available - 2 firms 1 process
Turn-around	2-10 working days
Borrower type	Individual & Corporate
Borrower residency	UK & Foreign
Interest basis	Retained
Customers	Clean credit & non-PEP's

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OUR PROCESS

*Time-based Service Excellence
From enquiry to funded in 3 - 10 working days*.*

FROM	TIMELINE	WHAT
Info received	15 mins	Quotes (fully costed)
DIP submitted	3 hrs	DIP (post searches)
Valuation provision	24 hrs	Approval of reassignment
Authorisation	1 hr	Valuation & legals instructed
Valuation payment	3 days	Short form valuation
	5 days	Long form valuation
	7 days	GDV & Commercial valuation
Valuation back	24 hrs	Valuation credit approved
Cost undertaking	2 days	Refinances ROT
	5 days	Purchases & commercial ROT
ROT received	3 hrs	Funds sent
Completion	24 hrs	Broker payments

*N.B. Timescales assume immediate valuation & legal payment, property access & that client and client solicitors move fast.


CREDENTIALS

Our background: Following our launch in 2017 Aspen has been determined to offer something different.

In 2018 we were awarded the winner of the Specialist Product of the Year and highly commended as Lender Newcomer of the Year at the B&C Awards. In 2019 we were again highly commended for the Specialist Product of the Year.

We are committed to treating customers fairly and have led the way in our approach towards helping customers to achieve their goals hand in hand.

WHAT OUR CUSTOMERS SAY




"What you see here is as good as lending can ever get in United Kingdom. We are proud of working with the Aspen team who help our clients achieve their financial needs as quickly as they need to."

Winston Hashtroodi
- Capricorn Commercial




"There are hundreds of firms to choose from for finance, however Aspen is head and shoulders above them all. Their efficiency and resolve to deal with each case with care and professionalism ensures success. You couldn't find a better group."

- Borrower Quote



"From start to finish, Aspen were great on this case. I have never completed a foreign national bridge so quickly."

Michael Abebe
- Blackstone Private




"I was really happy I recommended Aspen on the deal. When we have applications that require a certain level of attention and first-class communication is absolutely critical, they deliver in all aspects for us and the client."

Romit Patel
- LDN Finance




"The Aspen team were excellent, they were fast, efficient and delivered within time. Would highly recommend."

- Borrower Quote




"We work together well with Aspen and when speed matters their proactive underwriters stepped up to the task and took this case from application on a Sunday to valuation on a Monday and completion on Wednesday."

Raj Dhali
- Dalington Finance



"As always Aspen immediately understood the client's requirements and worked with all parties to ensure the funds were released as soon as possible."

Andrew Thriepland
- Capricorn Commercial



"The case threw up several complications, however Aspen were able to provide the client with outstanding professional advice to assist with the building, insurance and legal issues, all of which made the deal possible in a very timely manner."

Lee Josephs
- ISJ Investments

AWARDS & STANDARDS



Trusted members of:



SPEAK TO A MEMBER OF OUR TEAM

Please also feel free to self-quote using our portal accessible via our website and to email the entire underwriting team for a rapid response on enquiries@aspenbridging.co.uk



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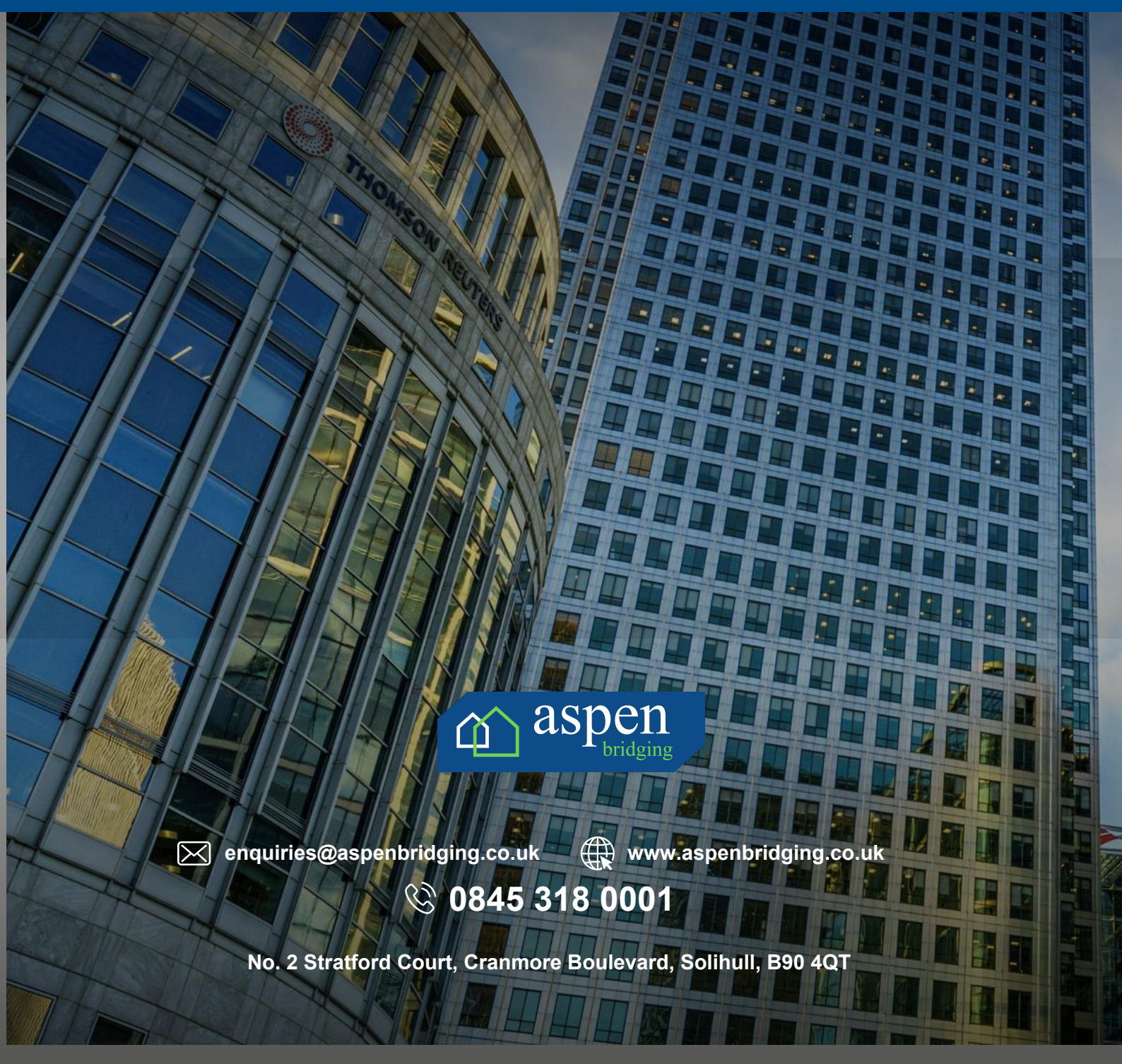
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