

# A COMPREHENSIVE GUIDE TO BRIDGE TO LET MORTGAGES

How Property Investors Use Short-Term Loans to Fund  
Long-Term Rental Assets



# WHAT IS A BRIDGE TO LET MORTGAGE?

Bridge to Let mortgages allow property investors to secure short-term financing to purchase a property, refurbish it if needed, and then let it out to tenants.

The initial bridging loan is then converted to a regular buy-to-let mortgage once the property is ready to be rented.

A Bridge to Let mortgage combines features of both a short-term bridging loan and a long-term buy-to-let mortgage:

- Fast access to financing ideal for auctions.
- Security of longer term buy to let financing.



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# WHO BENEFITS FROM A BRIDGE TO LET LOAN?

Bridge to Let mortgages cater to a diverse group of property investors, including:

- Landlords aiming to quickly expand their rental portfolio.
- Investors focusing on refurbishing run-down properties to generate rental income.
- Those engaging in time-sensitive property deals requiring rapid financing.
- Investors planning for short-term cash flow solutions with a long-term rental strategy.



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# CIRCUMSTANCES THESE LOANS APPLY

Bridge to Let loans are particularly useful in scenarios such as:

- Acquiring auction properties needing renovation.
- Securing off-market deals quickly.
- Purchasing properties below market value for updates.
- Transitioning residential properties to buy-to-let investments.
- Managing deposits for multiple property purchases simultaneously.



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# PROS & CONS OF A BRIDGE TO LET LOAN

## Pros:

- **Speed:** Funding can be arranged in days, crucial for immediate purchases.
- **Flexibility:** Funds cover both purchase and renovation costs.
- **Future Financing:** Ensures a smooth conversion to a buy-to-let mortgage.
- **High LTV Potential:** Offers higher loan-to-value ratios compared to conventional mortgages.

## Cons:

- **Higher Costs:** Comes with elevated interest rates and significant arrangement fees.
- **Short Repayment Term:** Typically requires loan repayment within 12 months.
- **Exit Strategy Requirement:** Demands a viable plan for transitioning to a buy-to-let mortgage.



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# THE BRIDGE TO LET PROCESS

## Application & Assessment

1

Apply via a broker or lender, provide details on exit strategy, refurbishment etc for converting to a buy-to-let mortgage.

## Valuation & Approval

2

Valuation by the lender to establish market value and suitability as a rental investment. If approved mortgage offer is issued.

## Legal work & Drawdown

3

Solicitors will conduct searches on the property, check legal docs, and confirm the purchase. Once all conditions are met, the bridging loan is released.

## Coverision & repayment

4

If property is ready to let, the borrower applies to convert loan to the pre-approved buy to let mortgage. The bridge is repaid in full when the buy-to-let mortgage is secured.



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# REAL WORLD BRIDGE TO LET SCENARIOS

## **Example 1: Auction Purchase and Renovation**

An investor purchases a property at auction requiring significant updates.

A Bridge to Let loan facilitates the immediate acquisition and refurbishment, transitioning to a buy-to-let mortgage upon completion.

## **Example 2: Quick Turnaround Investment**

An investor identifies a property below market value that needs minor renovations.

The Bridge to Let mortgage allows for a swift purchase, the execution of updates, and preparation for tenant occupation, all while ensuring long-term financing is in place.



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# SPEAK TO OUR BRIDGE TO LET BROKERS

Thank you for taking the time to read this comprehensive guide on bridge to let mortgages.

This type of loan can be utilised in a number of ways and in a wide range of scenarios.

If you're looking to take advantage of a bridge to let loan or would like to discuss how this type of mortgage can work for you, please feel free get in touch with our expert mortgage brokers.

Use the link below to book a free discovery call with us or call 020 3645 4322



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