

Bridging Finance

Can be an invaluable asset when a chain break occurs during a house purchase.



Here's how it can help:

Prevents Loss of Purchase

When a chain break happens, there's a risk of losing the property being purchased. Bridging finance can provide a quick solution, enabling clients to proceed with the purchase while dealing with the chain break separately.

Fast Arrangement

Unlike traditional mortgage processes, bridging finance can be arranged within weeks, allowing buyers to save the purchase without delays.

Cost Management

While bridging loans may seem expensive initially, interest is only payable for the duration the loan remains in place. If a sale is achieved quickly, interest is only payable for that short period.

Possible Negotiation

Being able to proceed as a potential cash buyer with bridging finance can possibly provide negotiating leverage, putting clients into a more advantageous position and allowing a reduced purchase price to be agreed.

Avoid Pressure to Drop Price

Without bridging finance, clients may feel pressured to drop an asking price to facilitate a quick sale after a chain break. With bridging finance, sellers have more flexibility and can avoid making hasty decisions due to time constraints.

Repayment

Regarding payment, the amount of borrowing plus fees and interest is repaid to the lender when a sale is achieved. There are no monthly payments to make on the bridging loan during the course of the term. This provides financial flexibility and allows clients to manage their finances more effectively during the transition period.

We are happy to discuss further to deliver your specific home purchase

Contact details:

David Beach

07774 127179

dbeach@finhawkmortgages.co.uk

Will Beach

07778 844842

wbeach@finhawkmortgages.co.uk



Finhawk Mortgages Ltd