

Q&A

1. What is bridging finance?

Bridging finance is short-term finance (loans).

2. Who uses bridging finance?

Any individual, partnership or company who has a need for short-term property finance.

3. Are owner occupiers eligible?

Fincorp only lend to owner occupiers secured by second charges for wholly business purposes.

4. How are bridging loans secured?

Bridging loans are secured against property or land.

5. How much can I borrow with a bridging loan?

We offer loans up to £2,000,000.

6. Is there a minimum amount?

Our minimum loan is £50,000.

7. If I'm buying a property what percentage of the value can I borrow?

Fincorp lend up to 70% LTV.

8. Is there a lot of paperwork?

No, we try to keep paperwork to a minimum.

9. Will I get put through to a call centre?

No, if you call us you will be put through to one of the three company directors.

10. How long can I borrow for?

You can borrow for anything up to 360 days.

11. What if I need longer?

At Fincorp you can extend the term of your loan without having to pay any extension fees.

12. Can I repay my loan early?

Yes you can, without paying an early repayment charge.

13. How long will it take to arrange a bridging loan?

We can arrange the loan and have the funds available within matter of days. We lend our own funds so we don't need to consult other lenders or banks.

14. My credit rating isn't ideal will that mean I can't get a bridging loan?

Not necessarily. Unlike some other lenders we do not operate on a credit -scoring basis, we will consider applications individually.

15. I'm buying at auction and need funds fast; is bridging an option?

Bridging is ideal for use when buying property at auction, as borrowers are able to get access to the funds fast – which is a necessity with auction purchases.

16. Can I take out a bridging loan for commercial purposes?

Whilst Fincorp specialises in residential property loans, we will look at commercial transactions selectively.

17. Do I need a solicitor?

All bridging companies advise borrowers to seek advice from their solicitor.

18. Do I need to speak to a broker to take out a bridging loan?

You can arrange finance with Fincorp via a broker or by coming to us direct.

19. Where do Fincorp lend?

Fincorp concentrate their lending activities in London and the South East of England.

20. How long has the company been around?

Fincorp was set up in 1988.

21. Why should I consider Fincorp?

Our motto is "clear and simple". What you see is what you get - a simple, competitive flat fee for the duration of the loan.