

Regulated Bridging Finance

Broker Submission Checklist



Mandatory

A) Case Packaging and Eligibility

- **Completed Afin Regulated Bridging application** (broker application form / data capture fully completed).
- **Applicant eligibility confirmation**
 - Personal borrowers only; **max 2 applicants; UK resident**; advised via qualified intermediary.
 - Age **21–75: at end of term**.
- **Loan and security fit confirmation**
 - **England & Wales** security; **first charge only**.
 - Regulated occupancy test: property is or / **will be owner-occupied** by borrower/close family.
- **Term / structure confirmation**
 - **1–12 months**; single advance at completion (min 1 month - no drawdowns).
 - Acknowledge **extensions are not automatic** and subject to reassessment.

B) Affordability Inputs (with nuance)

- **Income evidence & affordability notes** (submit what is relevant to the case; underwriting will confirm what's needed).

C) Exit Strategy Evidence (the gating item)

A credible and **evidenced exit strategy** is required for every case.

Provide an **Exit Strategy Evidence Pack** that clearly shows:

- **Exit route** is either **Sale** or **Refinance to a mainstream lender** (Other exit routes will only be considered if clearly evidenced and credible).
- **Timeline** (to include refurbishment works where applicable) and **contingency plan** if delayed.
- For **Sale exits**: route to sale + expected timescales + contingency plan.
- For **Refinance exits: decision trail**, affordability where relevant, and contingency plan.

D) Property and valuation (at submission)

- Full property details sufficient for valuation instruction and underwriting review (address, tenure, type, construction, occupancy plan).
- LTV sizing confirmation (broker to evidence that requested facility fits maximum Day 1 Gross LTV rules inclusive of rolled interest + funded fees + any refurb budget).

E) Fees / loan build-up

Clear breakdown of:

- Requested net advance.
- Any fees to be **capitalised** / added to the loan.
- Any fees to be **deducted from advance**.
- Any broker fee (if applicable) and whether to be added to loan.

Conditional items (where applicable)

1) Purchase transactions or exit from sales of another property asset

- **Memorandum of Sale / draft contract / solicitor details** (or equivalent) where the bridge is for purchase / chain-break purchase-before-sale.
- **Evidence of Deposit**

2) Existing mortgage / refinancing of current borrowing

- **Current mortgage statement(s)** and redemption figures (if the bridge repays existing secured debt).
- **Details of any secured charges** to be redeemed at completion (and confirmation first charge position will be achieved).

3) Light refurbishment cases

Only where refurbishment funding is requested:

- **Scope of works** + contractor quote(s) / cost breakdown
- Confirmation works meet “**light refurbishment**” definition (non-structural; no planning; cosmetic/like-for-like).
- Confirmation refurbishment costs are **≤20% of Day 1 value** and can complete **within the loan term**.
- Acknowledge refurb budget is **advanced in full at completion** (no staged funding).

4) New build / ex-local authority flats / property-specific caps

If security is any of the below, provide supporting property evidence as requested (i.e. new build warranty, construction date, etc.):

- New-build flats (max 75% LTV)
- Ex-council/HA/MOD flats (max 75% LTV) ; nb deck access units are unacceptable

5) Any declared / identified vulnerability

- Any known customer support needs, preferred communication format, third-party authority, etc., where relevant (so we can evidence appropriate support through the journey).

Broker “submission standard” (what we will bounce back if missing)

A submission is **not complete** (and will be returned / paused) if any of the following are missing:

- **Completed application/data capture**
- **Exit Strategy Evidence Pack** (sale/refi + timeline + contingency)