



NEWS IN BRIEF - 7/7/2010

FOLLOWING ON FROM OUR PREVIOUS MAILS WE ARE DELIGHTED TO BRING YOU ANOTHER EXAMPLE OF WHAT BRIDGING CAN ACHIEVE! FURTHERMORE GOOD NEWS ON OUR INTERNAL FUNDING AND MAJOR IMPROVEMENTS ON THE SECURED LOAN FRONT!

Good News

BRIDGING LOANS (TYPICAL EXAMPLE 2)

We were recently approached regarding a client who was looking to use a let flat in London valued at £315,000 (90 day figure) as security for an advance of £170,000. This would at first appear fairly straightforward HOWEVER it soon became clear the client did not at that stage own it but was one of three beneficiaries of an inheritance. The benefactor had died in Cyprus and had several estates in various countries, legally it was a nightmare! The client themselves had two existing mortgages both in substantial arrears. The result?

We obtained the full advance requested at just 1% month

with payments to be added to the advance and the introducer was paid £5,150 within 24 hours of completion!

Adverse borrowing on a short term basis at 1% mth? If you use another bridging provider ask them what they would do? Then call us!

More reasons needed?

BRIDGING LOANS – INHOUSE FUNDING

We have always made it a priority to keep our introducers informed (after all you are our client!). With this in mind we recently advised you funds were a little tighter and we would be reviewing cases on this basis HOWEVER good news! Due to an improvement in redemptions and fresh funding we are once again keen to lend. For anyone who has used us before this is old news but here are a few of our unique selling points :

- Happy to lend CCA regulated
- Minimum advance just £5,000
- Fully in house legals
- Often advanced without formal valuation (subject to research)
- Flat lender fee of £595 (includes our legals)
- One month exit fee
- 1st, 2nd and even 3rd charge considered from just 1.25% mth

If you have ever tried to place smaller bridges (or CCA regulated for that matter) you will know how unique these are! AND as a typical example a £20,000 bridge would pay YOU £1,100! Interesting?

SECURED LOANS _ LINK LOANS

We are delighted to confirm Link Loans, one of our primary secured loan sources, have announced an increase in there maximum loan from £30,000 TO £50,000. The change takes effect immediately. In addition the

following terms have improved:

- Baby loans (between £3-10,000) now start from just 11.9%
- AVM's introduced for baby loans subject to a minimum confidence level of 4

In addition don't forget there's a very low credit score of just 250 required, most historic adverse is discounted and genuine consideration is given to moderate recent adverse. NOW THAT'S USEFUL!

SECURED LOANS _ HURSTANGER

Another lender, practically unique to us, that has recently seen an improved funding situation. Hurstanger are keen to write a number of small advances with a very flexible approach. Generally £3-8,000 any adverse is considered subject to a strong ability and willingness to pay. Typical commission paid TO YOU on a £6,000 advance is £700!

NOT SURE HOW MUCH EFFORT YOU WANT TO PUT INTO THESE? The choice is yours! Introduce only and we will talk to the client and handle all further contact. The next thing you'll receive is your commission!

***** WEBSITE*****

www.blueskymortgages.co.uk

Not So Good News

On the industry front? Genuinely none! On the football front (previously touched upon) well!!!!!! At least the suns shining!

Other News

Do you currently have any clients with property in Spain? Many are paying rates of 5, 6 and even 7%! We now have available remortgages from rates at just over 2%. If the client borrows £140,000 there's a fee free option too!!

Mortgages	Loans + Bridging	Case Updates
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