

Don't lose the home of your dreams

Find the specialist financial advice you need and raise the funds for the mortgage on your ideal country home

Do you need help finding the funds to buy your new home?

Ashbridge Partners' specialist mortgage broker Tim Miles-Marsh explains how he can help you find the financial solution you need to afford your mortgage and buy the rural home of your dreams.

WHAT IS A BRIDGING LOAN?

A bridging loan is short-term finance that enables you to complete the purchase of a property without having to wait around for the sale of your existing home.

HOW DOES A BRIDGING LOAN WORK?

It works by showing the lender that you can repay the loan once a transaction, for example, the sale of your existing home, has taken place. The interest payments can be serviced out of your income or added to the loan.

You can apply for a closed or open bridging loan. An open bridging loan has no fixed repayment date and allows you to decide how much you can afford to pay back and when. You're more likely to be offered a

closed bridging loan if you have a specific repayment date, for example, if you have a completion date set for the sale of your property.

WHY GET A BRIDGING LOAN?

If you're downsizing and need to put an offer on your new home before your current one has sold, a bridging loan can help you do this.

"Larger homes can sometimes take longer to sell - you may need to make an offer on a home you love before then - if not you might lose it," Tim explained.

A bridging loan can offer you a way to buy a property quickly, for example at an auction or when negotiating a purchase below market value.

CAN I APPLY FOR A BRIDGING LOAN?

The application process can be simple and quick, often taking less than 14 days. You can apply for bridging finance on almost any kind of property or land.

"Many of our clients are referred to us by other professionals - solicitors and buying agents - that are seeking help on behalf of their clients," Tim said.



"We spend time getting to know our clients and their needs, dedicating time to finding the tailored financial solutions they need to buy the rural property they want, including ones that come with land, active farms and tenants."

THE BEST SOLUTION FOR YOUR RESIDENTIAL MORTGAGE

"If your property or financial circumstance is out of the ordinary you could benefit from specialist advice and solutions that standard lenders may not be able to offer," Tim said.

Together, Tim and managing director Mark Ashbridge have almost 40 years' experience in arranging finance secured on property or agricultural land for clients based in both the UK and overseas. ♦

A bridging loan could help you afford the mortgage on your farmhouse and land.

Call Tim on **01451 830223** or email tim@ashbridgepartners.co.uk to discover how he can help you buy the home of your dreams. Visit ashbridgepartners.co.uk for more information.

Ashbridge
PARTNERS