











Bridging Loan – Next Steps

You've now received your Offer Letter, what happens next?

There are a few steps that need to take place before we can complete your Loan. The following information explains these in a little more detail.

 <p>ID and Proof of Address Verification</p>	<p>You have two options, shown below, that meet our requirements. Please let us or your broker know your preference and ensure that you have your original documents to hand (<u>copies</u> of your original documents will not be acceptable):</p> <ul style="list-style-type: none"> • UTB Smart Phone App - (UTB Secure Chat Hub): Each borrower will receive a link via a text message from UTB to download the App. The App will provide you with instructions for uploading a photo of your original ID and taking a short video of yourself. This process should not take longer than 5 minutes and must be completed using a smartphone. <p>or</p> <ul style="list-style-type: none"> • A meeting with our agents - an agent from DMS will call you directly to arrange an appointment with you at your current home address to verify your identity. There will not be a cost for this visit. <p>Please note the above requirement is separate to any ID and KYC requirements that your broker and / or solicitor may have.</p>
 <p>Solicitors Costs</p>	<p>You will need to pay a proportion of the estimated legal costs charged by our solicitors before they can start working on your case (this is required even if you have chosen to add the estimated legal costs to the loan, in which case the amount added to the loan will be refunded to you on completion). You have the following two options:</p> <ul style="list-style-type: none"> • Dual Representation You may choose one of the Bank solicitor firms to act for both you and the Bank. Only the fees for the initial legal searches (approximately £300) will need to be paid up front and they will contact you directly to arrange this. <p>or</p> <ul style="list-style-type: none"> • Separate Representation If you are using your own solicitor, then our solicitors will request an "undertaking for their costs" from your solicitor. You will be asked to send an upfront payment to cover their fees before any legal work commences. If your loan does not proceed for any reason, then abortive costs may be charged to you for works carried out up to that point.
 <p>Legal Documents</p>	<p>The signed original documents to be returned to our solicitors prior to completion are likely to include the following:</p> <ul style="list-style-type: none"> • Mortgage Deed / Legal Charge / any Guarantee documents (if applicable) • Offer Letter • Solicitor's Certificate with accompanying ID documents • Property Enquiry Form <p>Your solicitors will advise you as to what is required. Please contact them directly if you have any questions.</p>
 <p>Loan Conditions</p>	<p>Any Conditions of the Loan that need to be satisfied prior to completion are included within clause 11.1 of the Offer Letter.</p> <p>Your broker or solicitor will advise of any additional information or documentation you will be required to provide ahead of completion.</p>



 <p>Buildings Insurance</p>	<p>We will require a copy of the buildings insurance policy for all of the properties being offered as security for the loan. For any security property that is due to be purchased, we will require a copy of the buildings insurance policy to be provided on the day of completion. Please ensure that our interest is noted on each policy as United Trust Bank Ltd.</p> <p>Where our valuer has physically inspected the property, the buildings sum insured must be in line with the reinstatement value confirmed by the valuer in their report to us.</p>
 <p>Occupiers</p>	<p>Any non-borrower occupiers over the age of 17 residing at the security properties will need to sign our standard deed of consent. This deed will be issued by our solicitors. A copy of the occupier's ID will need to be provided and the deed will need to be signed in the presence of a witness.</p> <p>It is also recommended for any spouse or person with a financial interest in the property to obtain Independent Legal Advice prior to signing this deed. You may want to contact your solicitor directly to discuss.</p>
 <p>Security Call</p>	<p>As soon as all the points above have been satisfied, a member of our team will telephone you directly to confirm that we are ready to proceed to completion. This call will be pre-arranged at a time to suit you.</p> <p>This is an opportunity for you to raise any questions you may have or to let us know about any additional support or adjustments you may require.</p>
 <p>Binding Offer Letter (Regulated loans only)</p>	<p>When we're satisfied we have everything we need and are ready to complete, we will issue a Binding Offer Letter to your solicitors.</p> <p>This Binding Offer is valid for 14 days and you will have a reflection period of up to 7 days. If you wish to waive this 7 day reflection period and complete sooner, you will need to confirm this to your solicitor.</p>
 <p>After Completion</p>	<p>Once the loan has completed we will send you a Welcome Letter via email. This will confirm your UTB Account number and details of who to contact at the Bank in our Bridging Servicing Team.</p>
 <p>Questions</p>	<p>If you have any questions with regards to any of the above, please speak with your broker or solicitor if you require further clarification.</p>

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