FOR INTERMEDIARY USE ONLY

B&W



Product Guide

Truly transparent lending with no grey areas...

October 2026

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Who we are...

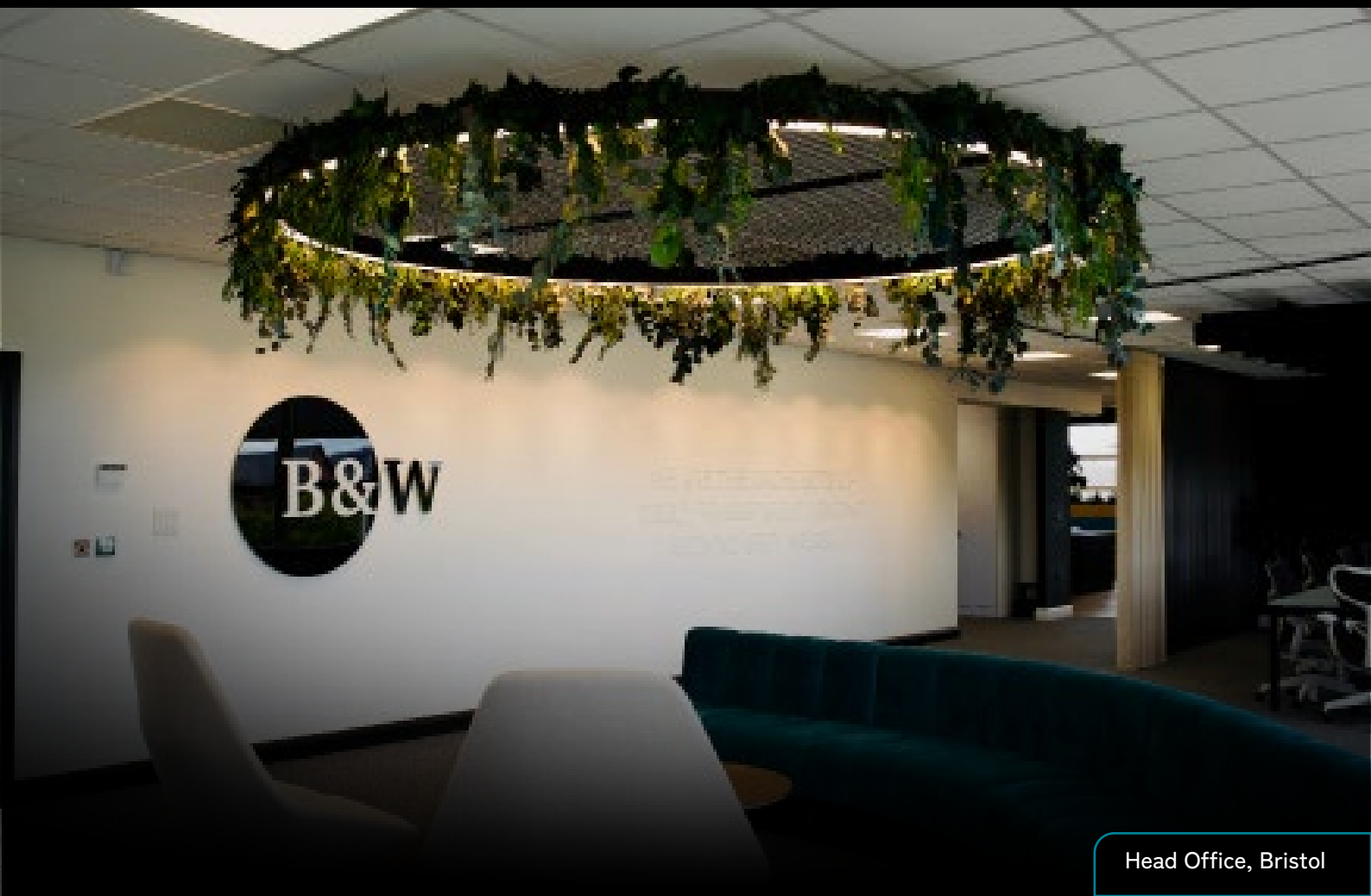
We are Black & White Bridging, the architects of truly transparent lending with no grey areas...

As our name suggests, what you see is what you get with us. We're open and transparent from the get-go. No hidden charges, no surprise fees and no changing terms. Your dedicated Lending Manager is always on hand, keeping you crystal clear on where your deal stands and what happens next.

Simple, effective and straightforward lending - just as it should be.

How many times have you seen an advertised rate that's near impossible to achieve, or received additional fees or costs as a deal progresses? No grey areas means no hidden surprises, no undisclosed information, and no additional expense for your client.

You'll get total transparency at all times with us - bridging that is truly Black & White...



Head Office, Bristol

Don’t just take our word for it...

We’re independently reviewed by brokers and borrowers up and down the country...

 Over 100 five-star reviews received on Trustpilot

★★★★★

My client needed a very quick bridging loan and Black&White absolutely delivered on it. It took 6 working days from start to release of funds. My BDM Sam Warren has been brilliant and supported me at every stage of the application. I would like to thank the whole team at Black&White for making this happen for my client.

Meral, broker

★★★★★

My broker Paul Mak at Pomegranate Commercial Finance introduced my purchase to Black & White Bridging which was then handled by Heather Hancock who approached things with a positive attitude, no matter how many curve balls were thrown at them, to facilitate the lending.

John, borrower

★★★★★

My client’s auction property purchase fell through at the last hurdle with another lender, and to make matters worse, they delayed releasing the valuation report for several days. Heather and Dave were brilliant stepping in quickly and got a new deal over the line in record time. No fuss, just efficient and effective support when it was needed most.

Luke, broker

★★★★★

Worked with the team on a bridging loan where they stepped in after another lender let us down. They were flexible and took a commercial view and a regular flow of communication all round meant we got this deal drawn as quickly as possible and met the clients needs on this refinance.

Barry, broker

Product overview...

Here you'll find the overview of the range of solutions that we offer, each of which can be tailored to your client's specific requirements...

Product	Loan Size	Max LTV	Rate
Auction Bridge	£50k- £5m*	75% of 180 day	From 0.79% pcm
Commercial Bridge	£50k- £5m*	70% of 180 day	From 0.89% pcm
Development Finance	£100k- £5m*	Up to 70% LTGDV	From 1.09% pcm
Development Exit	£50k- £5m*	70% of 180 day	From 0.79% pcm
Non-Status	£250k- £5m*	70% of 180 day	From 0.99% pcm
Refurbishment Bridge	£100k- £5m*	Up to 70% LTGDV	From 0.79% pcm
Residential Bridge	£50k- £5m*	80% of 180 day	From 0.69% pcm
Semi-Commercial Bridge	£50k- £5m*	75% of 180 day	From 0.79% pcm

*Larger loans are available by referral



Did you know?

- Broker proc fees are paid on the gross loan amount and on the same day as loan completion
- Our turnaround time is faster than the industry average
- Our Lending Managers operate on a cradle to the grave basis with your case

Development in Manchester

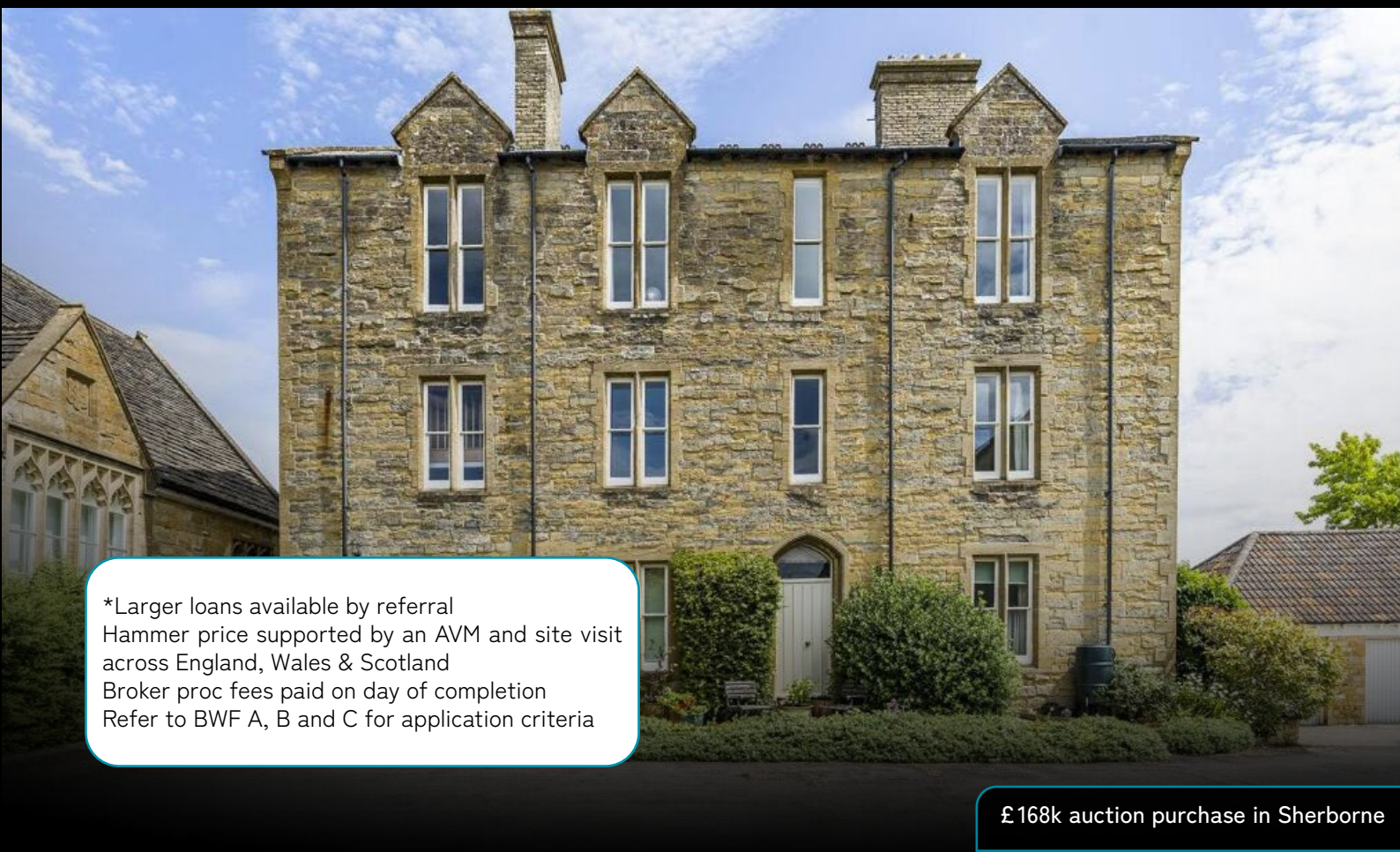
Auction Bridge

To provide quick funding for purchasing properties at auction, ensuring no missed opportunities due to financing delays or stressful times waiting for funds to clear.

Loan size	LTV	Interest
£50k- £5m*	75% (180 day valuation) or 90% of PP	From 0.79% pcm

Fees	Term	Interest method
2% arrangement fee	3-24 months	Serviced or retained

Properties
Residential, HMOs, commercial, and semi-commercial



*Larger loans available by referral
Hammer price supported by an AVM and site visit across England, Wales & Scotland
Broker proc fees paid on day of completion
Refer to BWF A, B and C for application criteria

£168k auction purchase in Sherborne

Commercial Bridge

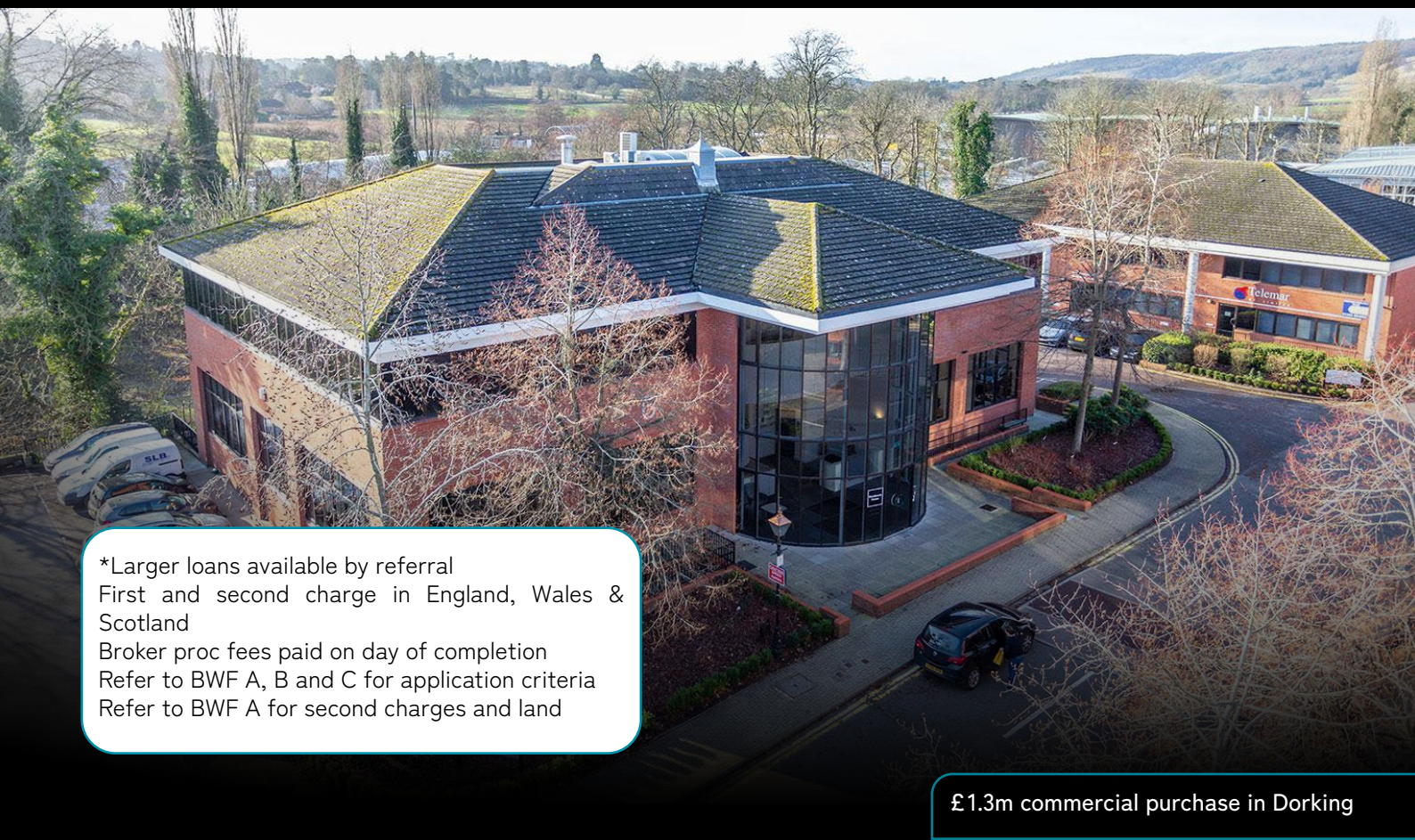
To provide quick access to capital for business or property-related needs including acquisitions, refurbishment, refinancing, business expansion or working capital.

Loan size	LTV	Interest
£50k- £5m* (loans on land start from £250k)	70% of 180 day (land with planning 55%)	From 0.89% pcm

Fees	Term	Interest method
2% arrangement fee	3-24 months	Serviced or retained

Properties

Semi-commercial (over 50% commercial use), commercial properties and land with planning (residential portion must have separate access)



*Larger loans available by referral
First and second charge in England, Wales & Scotland
Broker proc fees paid on day of completion
Refer to BWF A, B and C for application criteria
Refer to BWF A for second charges and land

£1.3m commercial purchase in Dorking

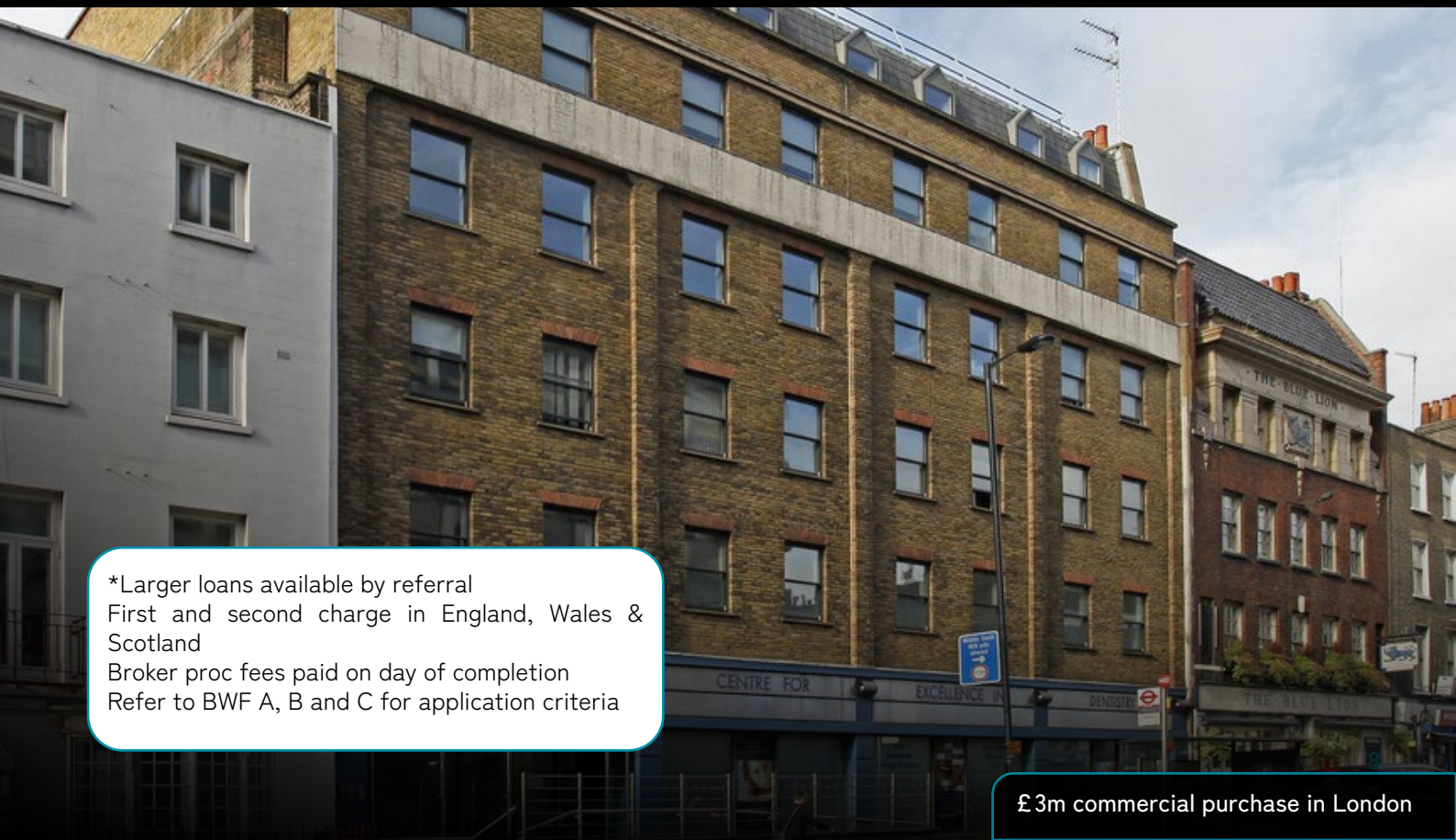
Semi-Commercial Bridge

Designed for properties that have both residential and commercial components. We support acquisitions, renovations, refinancing, capital raise and change of use.

Loan size	LTV	Interest
£50k- £5m*	75% of 180 day or 90% of PP	From 0.79% pcm

Fees	Term	Interest method
2% arrangement fee	3-24 months	Serviced or retained

Properties
Assets comprising more than 50% residential value



*Larger loans available by referral
First and second charge in England, Wales & Scotland
Broker proc fees paid on day of completion
Refer to BWF A, B and C for application criteria

£3m commercial purchase in London

Development Finance

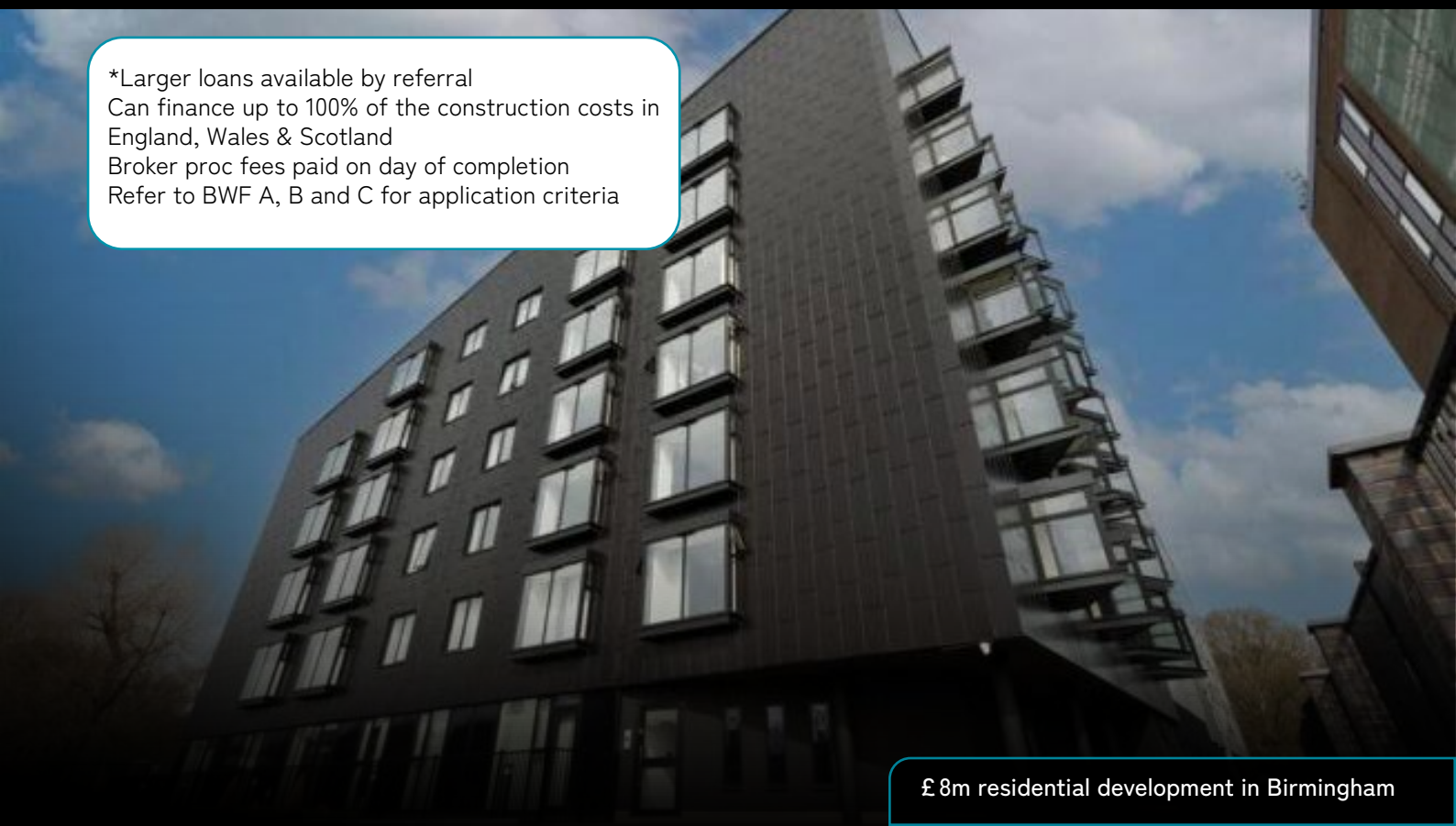
To support the construction, renovation, or redevelopment of residential, commercial, or mixed-use properties.

Loan size	LTV	Interest
£100k- £5m*	70% LTGDV	From 1.09% pcm

Fees	Term	Interest method
2% arrangement fee	3-24 months	Rolled

Exit fee	Properties
1%	Residential, commercial or mixed-use properties

*Larger loans available by referral
Can finance up to 100% of the construction costs in England, Wales & Scotland
Broker proc fees paid on day of completion
Refer to BWF A, B and C for application criteria



£8m residential development in Birmingham

Development Exit

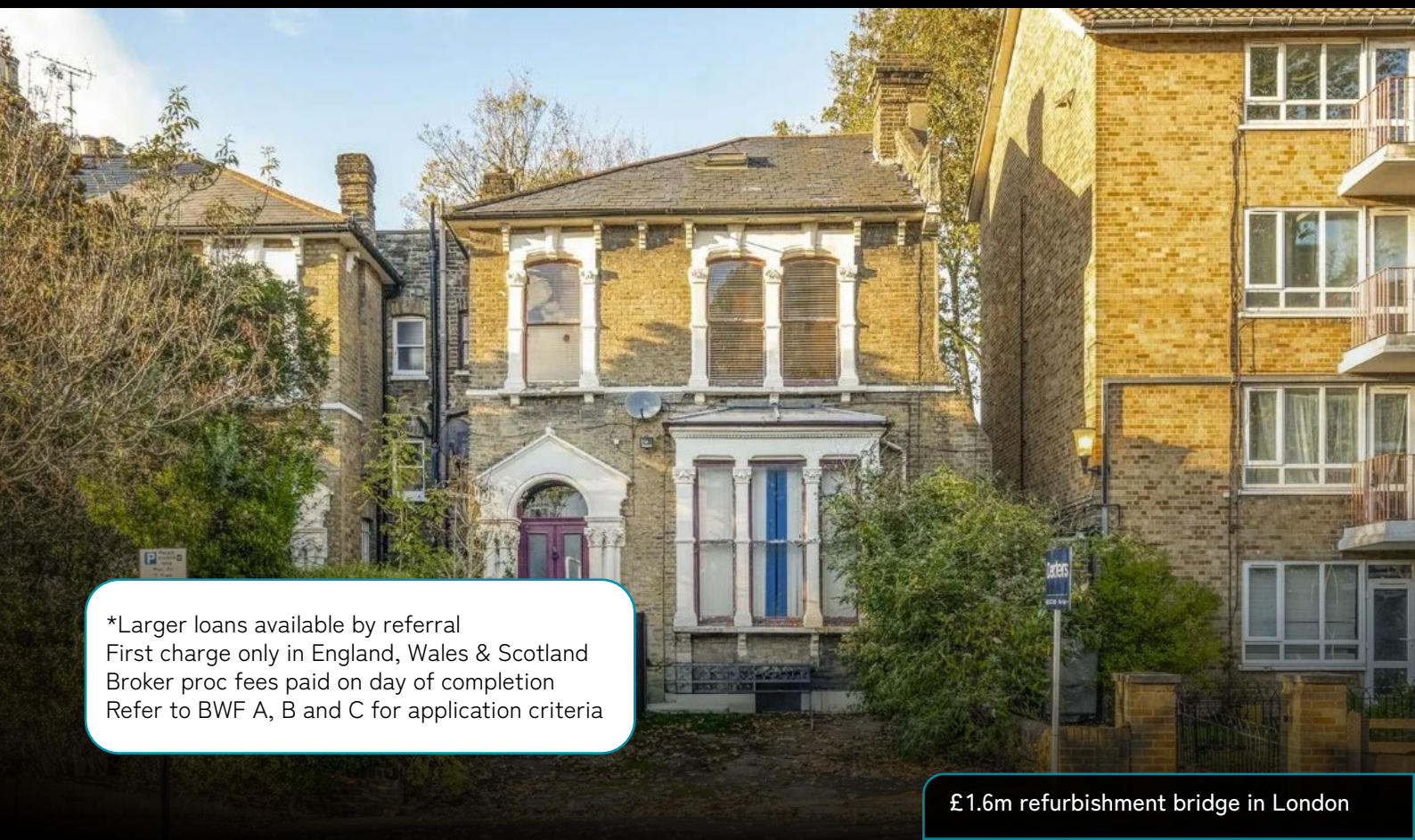
To replace existing development finance on completed schemes or release capital for acquiring additional sites.

Loan size	LTV	Interest
£50k- £5m*	70% of 180 day	From 0.79% pcm

Fees	Term	Interest method
2% arrangement fee	3-24 months	Serviced or retained

Properties

New build residential properties with appropriate warranties in urban areas



*Larger loans available by referral
First charge only in England, Wales & Scotland
Broker proc fees paid on day of completion
Refer to BWF A, B and C for application criteria

£1.6m refurbishment bridge in London

Non-Status Bridge

To navigate difficult situations where there may be adverse credit in the background or an overseas borrower. Focus is on the value of the asset and exit strategy rather than personal income or credit score.

Loan size	LTV	Interest
£250k- £5m*	70% of 180 day	From 0.99% pcm

Fees	Term	Interest method
2% arrangement fee	3-12 months	Serviced or retained

Properties

Residential, commercial, development and semi-commercial in urban areas only



*Larger loans available by referral
First charge only in England, Wales & Scotland
Broker proc fees paid on day of completion
Refer to BWF B & C for application criteria

£284k residential refurbishment in Bacup

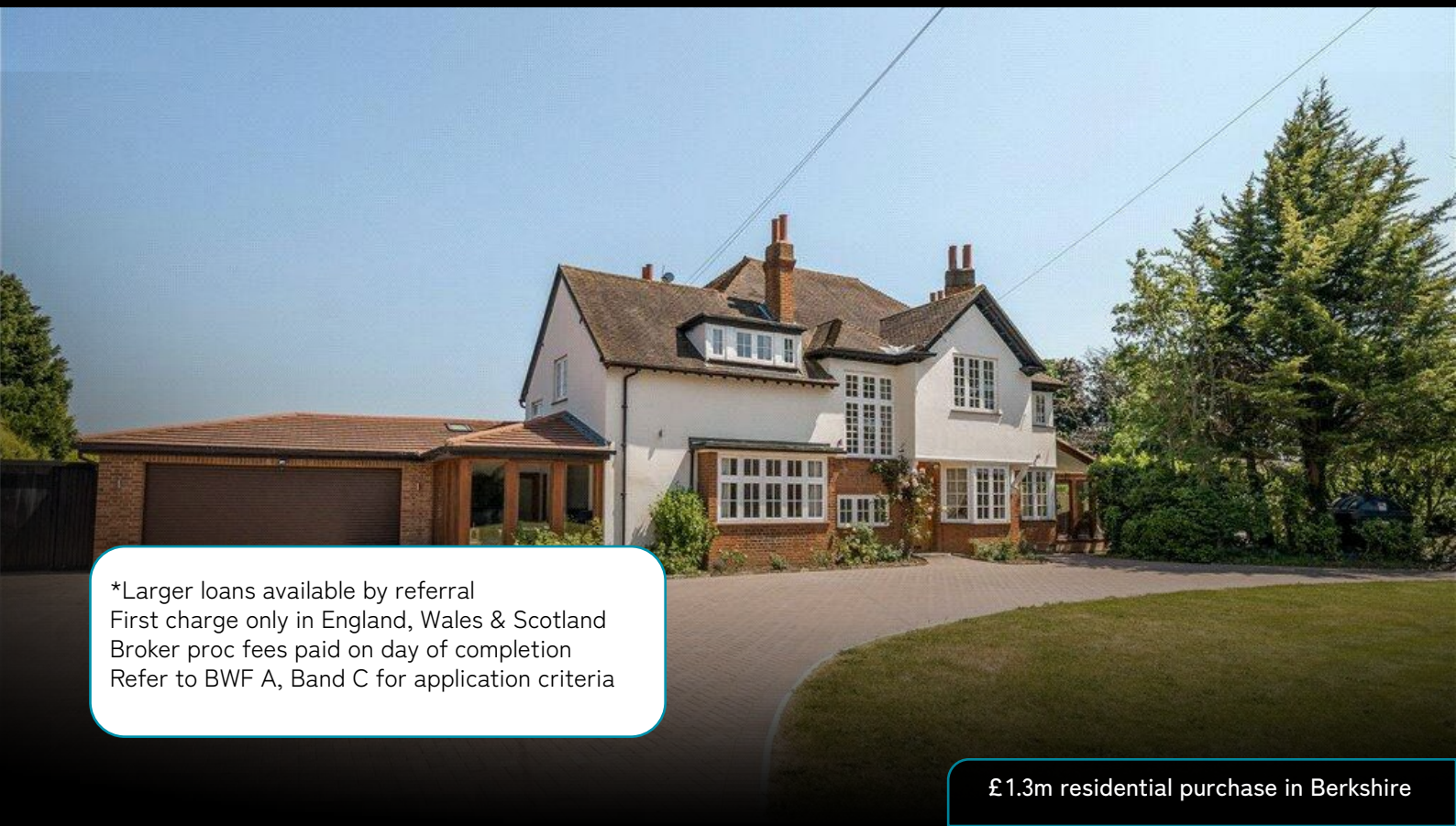
Refurbishment Bridge

Designed for property investors and developers to finance the renovation or improvement of a property.

Loan size	LTV	Interest
£100k - £5m*	70% LTGDV	From 0.79% pcm

Fees	Term	Interest method
2% arrangement fee	3-18 months	Rolled

Drawdown	Exit fee	Properties
Max £250k	Up to 1%	Residential/commercial properties with planning for residential conversion



*Larger loans available by referral
First charge only in England, Wales & Scotland
Broker proc fees paid on day of completion
Refer to BWF A, Band C for application criteria

£1.3m residential purchase in Berkshire

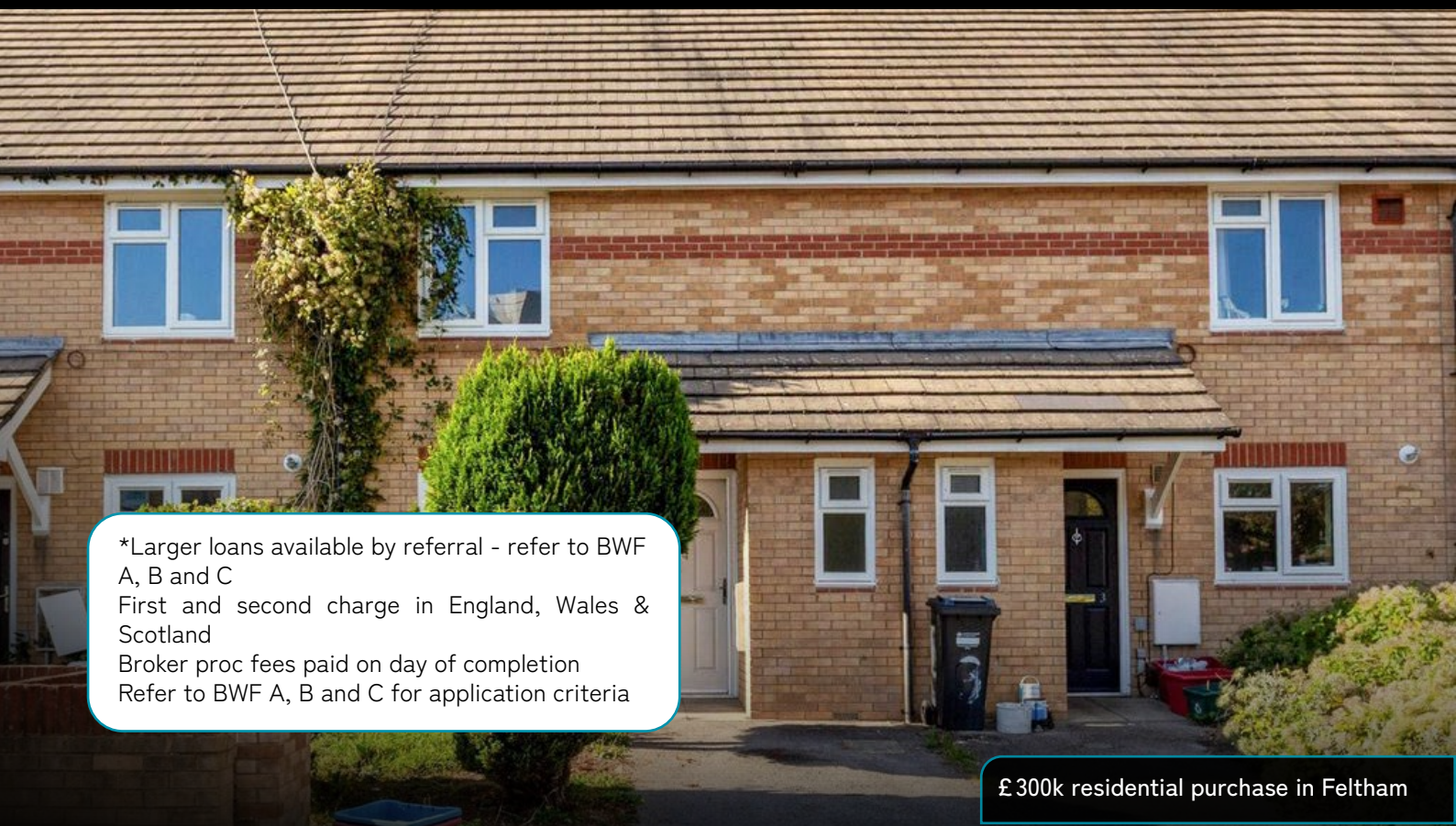
Residential Bridge

For residential investment property acquisitions, restructuring, releasing equity, upsizing or carrying out light refurbishment.

Loan size	LTV	Interest
£50k- £5m*	80% of 180 day or 90% of PP if BMV	From 0.69% pcm

Fees	Term	Interest method
2% arrangement fee	3-24 months	Serviced or retained

AMVs	Properties
Up to 80%	Residential properties, including HMOs and non-standard construction

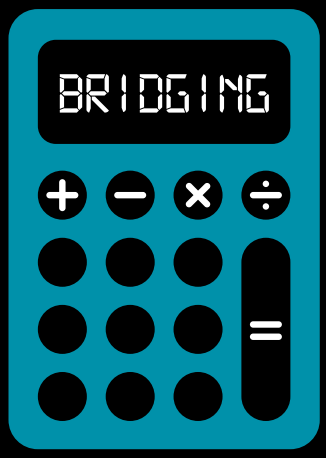


*Larger loans available by referral - refer to BWF A, B and C
First and second charge in England, Wales & Scotland
Broker proc fees paid on day of completion
Refer to BWF A, B and C for application criteria

£300k residential purchase in Feltham

Use our bridging calculator...

We host an interactive bridging calculator on our website to produce indicative terms. You can have your calculation emailed to you, or speak directly to one of our Relationship Managers to discuss your requirements.



0117 937 4333
enquiries@nogreyareas.co.uk



£1.5m refurbishment bridge in London

Pricing matrix

Our pricing matrix provides a clear overview of our products, pricing, and key product criteria, bringing all the essential information together in one place.

For more in-depth information, please refer to the loan criteria on the next page.

Criteria	BWF A	BWF B	BWF C
Loan amount	£50k- £7.5m	£100k- £5m (approvals over £5m require approval)	£250k- £5m
Interest rate	From 0.69% pcm	From 0.90% pcm	From 0.95% pcm (retained), from 1.05% pcm (serviced)
Term	3-18 months pre extension	3-24 months; development 3-48 months inc sales period	3-12 months bridge; 3-18 months development
Residential (LTV)	£50k- £3m - 75% £3m– £5m: 70% £5m– £7.5m: 65%	Up to 80%	Up to 70%
Semi-commercial LTV	Up to 75% only if the residential asset is >50%, otherwise it is 65%	Up to 75% where GIA >50% residential; otherwise up to 70%	Up to 70% where >50% residential
Commercial LTV	Up to 65%	Up to 70%; 75% with additional approvals	Up to 70% where >50% residential
Land with planning	Up to 50% (just for land purchase, not development)	Up to 55%	-
Ground-up development	-	Residential up to 70% LTGDV, commercial up to 65% LTGDV	-
Minimum credit score	Typically 550+, flexible depending on exit/security	No strict requirement	No strict requirement
Income requirement	6.5% pay rate /125% DSCR	Generally not required; asset and exit focused	Generally not required; asset and exit focused
Collateral	1st or 2nd charge; PG/ debenture	1st or 2nd charge; PG/ debenture	1st charge; PG/debenture
Adverse credit	Specific criteria - some CCJs/ defaults acceptable	Unsatisfied CCJs > £2,500 generally ineligible unless policy approval	Less important; scenarios can be considered with strong explanation
Borrower types	UK/offshore, SPVs, individuals aged 21-85	UK individuals, partnerships, LLPs, UK SPVs/companies; non-UK nationals	UK/offshore, SPVs, individuals aged 21-85
Geography	England & Wales	England, Wales, Scotland (central belt) & Northern Ireland	England & Wales
Legal & valuation fees	Paid by borrower; formal valuation required by approved panel valuer	Paid by borrower; formal valuation required by approved panel valuer	Paid by borrower; formal valuation required by approved panel valuer
Other	No Grade I; Grade II with 55% LTV cap; high rise flats must have lift if over 4 floors; standard construction only	Yield-based lending dependent on lease term and strength of leaseholder company; Scottish dev subject to Scots Law	-

Loan criteria: BWF A

Our lending criteria are clear, straightforward and designed to help you understand what we can lend on, how we work and where we can find a solution.

Loan purpose	Property purchase, auction finance, refurbishment, conversion, business funding, debt consolidation (refinance)
Minimum credit score	Typically 550+, but flexible depending on exit strategy and security offered
Loan amount	£50k – £7.5m
Interest rate (per month)	From 0.69%
Loan term	3 – 18 months (pre-extension) UK & offshore companies, SPVs, individuals (21-85 years old, case-by-case outside this range)
Loan-to-value (LTV)	£50k to £3m – 75% of 180-day VP Market value >£3m to £5m – 70% of 180-day VP Market value >£5m to £7.5m – 65% (site visit required) of 180-day VP Market value
Income requirement	6.5% Pay rate / 125% DSCR - Use calculator
Collateral required	First charge OR second charge over residential, commercial, or semi-commercial properties Personal guarantee or debenture
Exit strategy	Sale or refinance
Legal & valuation fees	Paid by the borrower; formal valuation required by an approved panel valuer
Borrower type	UK & offshore companies, SPVs, individuals (21-85 years old, case-by-case outside this range)
Adverse credit	- CCJs and Defaults; <£500 acceptable, >£500 to £3k can be considered if satisfied within last 2 years. Satisfactory explanation should be obtained, along with bank statements showing no current financial distress and satisfactory other credit in the background. Defaults to comms, mail order and public utility can be ignored, unless there is significant debt and issues seen - Missed mortgage payments/secured loans – None in last 3 months, 1 in last 12 accepted and 3 in last 24. Any missed payment/arrangement noted in last 12 months requires satisfactory explanation with bank statements showing no distress - Arrears to unsecured loans – none in last 3 months, 1 in last 12 and 3 in last 24. Any missed payment/arrangement noted in last 12 months requires satisfactory explanation with bank statements showing no distress - Bankruptcy discharged over 3 years ago considered, however no other adverse in last 3 years - Liquidations may be considered. To be approved by internal credit committee if property related/linked client company, liquidation not satisfied etc. An accountant's letter is required to provide evidence of satisfaction - Repossessions, Bankruptcy, Individual Voluntary Arrangement – none in last 6 years - Debt management arrangements and pay day loans unacceptable
OTHER	- No Grade I listed - Grade II listed - 55% LTV cap - High rise flats - must have a lift if over 4 floors (ground floor + 3 floors) - Standard construction only

Loan criteria: BWF B

Our lending criteria are clear, straightforward and designed to help you understand what we can lend on, how we work and where we can find a solution.

Loan purpose	Residential, semi-commercial on mixed-use assets, commercial loans on vacant possession and yield-based transactions, light and heavy refurbishment, ground up development, land loans with full planning permission, second charge and development exit
Minimum credit score	Not relevant
Loan amount	£100k- £5m (more than £5m will have additional approvals required)
Interest rate (per month)	From 0.90%
Loan term	3 – 24 months standard except development which is 3-48 months including any sales period
Loan-to-value (LTV)	- Residential - up to 80% - Semi-commercial - up to 75% where GIA exceeds 50%, otherwise up to 70% - Commercial - up to 70% but 75% with additional approvals required and tenant/ business requirements heavily weighted - Land with planning - up to 55% - Ground-up residential development - Up to 70%, commercial development - up to 65% LTGDV
Income requirement	Generally not required; focus is on asset and exit strategy
Collateral required	- First charge OR second charge over residential, commercial, or semi-commercial properties - Personal guarantee or debenture
Exit strategy	Sale or refinance
Legal & valuation fees	Paid by the borrower; formal valuation required by an approved panel valuer
Borrower type	UK individual, partnership, LLP, UK-incorporated spv OR UK-registered trading company and non-UK nationals. Offshore may be acceptable if assets are in the UK
Adverse credit	- All unsatisfied CCJs exceeding £2,500 shall be ineligible unless approved in accordance to our policy - All AML and KYC requirements must be satisfied and not high risk or subject to bankruptcy, individual voluntary agreement, debt relief order, analogous insolvency process or any sanction restrictions
OTHER	- England, Wales and Scotland (if within Central Belt) and Northern Ireland (with control over regions and distribution). Any ground-up or development funding secured on Scottish properties remain subject to Scots Law - Yield based - only achieveable based on time left on lease and strength of the leaseholder company - Ground-up development - case by case with credit committee approvals

Loan criteria: BWF C

Our lending criteria are clear, straightforward and designed to help you understand what we can lend on, how we work and where we can find a solution.

Loan purpose	Property purchase, auction finance, refurbishment, conversion, business funding, debt consolidation (refinance)
Minimum credit score	No strict requirement, asset focused
Loan amount	£250,000 - £2m
Interest rate (per month)	- From 0.95% (If fully retained) - From 1.05% (If fully serviced)
Loan term	3 – 12 months bridge (pre-extension) 3 – 18 months development (no extension)
Loan-to-value (LTV)	- Residential - Up to 70% of 180-day VP Market value - Semi Commercial (> 50% resi) - Up to 70% of 180-day VP Market value - Commercial - Up to 65% of 180-day VP Market value
Income requirement	Generally not required; focus is on asset and exit strategy
Collateral required	- First charge over residential, commercial, or semi-commercial properties - Personal guarantee - Debenture
Exit strategy	Sale or refinance
Legal & valuation fees	Paid by the borrower; formal valuation required by an approved panel valuer
Borrower type	UK & offshore companies, SPVs, individuals (21-85 years old, case-by-case outside this range)
Adverse credit	Less important, all scenarios with a strong explanation and justification for the lend can be considered
OTHER	n/a

Meet your Lending Team

The Lending Team operate on a cradle to the grave basis, so they're here for you every step of the way...



Oli Bland
Director of Lending

0117 937 4333
Ext: 308



Heather Hancock
Head of Credit & Operations

0117 937 4333
Ext: 306



Jess Caton
Senior Lending Manager

0117 937 4333
Ext: 307



Agne Januolyte
Senior Lending Manager

0117 937 4333
Ext: 305



Suze Ansermoz
Lending Manager

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Ext: 309



Jesse Xavier
Lending Manager

0117 937 4333
Ext: 332



Ivy Kun
Lending Assistant

0117 937 4333
Ext: 302



Danyal Hussain
Lending Assistant

0117 937 4333
Ext: 317

Four steps to deal success...

Here are some simple things you can do to speed up the lending process:

1) Advise your client to use a specialist solicitor, preferably with experience in bridging or consider B&W's dual representation offering

2) Inform your client of the importance of paying valuation fees promptly to avoid missing out on the earliest available inspection date

3) Ensure your client has legal undertaking funds ready to pay their solicitor

4) Complete the B&W application form in full with a signature and provide additional and supporting information or documents with the application to ensure seamless and timely underwriting and loan processing

Meet your Relationship Team...

The Relationship Team are your first port of call to discuss your deal, find a solution and make it happen...



Mike Underwood

Head of Intermediaries

07502 456603



Magnus Dadzie

Senior Relationship Director

London & South East

07956 329292



Shahed Popat

Senior Relationship Director

London, South East & Home Counties

07425 380124



Rick Davey

Relationship Director

Manchester & North England

07471 222953



Matt Yates

Relationship Director

East Anglia & East Midlands

07388 121702



Emma Jones

Relationship Director

South Wales & South West

01179 374333



Kevin Beale

Relationship Director

Midlands

01179 374333



Sam Warren

Relationship Manager

South Wales & South West

07923 173701

Contact us...

If you need fast and reliable funding for short-term property transactions, we deliver with:

- **Simple, transparent products**
- **Clear fees and negotiable commissions**
- **Credit-backed decisions and funding within days**

Rely on us for tailored, transparent solutions with no hidden surprises. If you have a particular project requiring short-term finance, please contact us today...

0117 937 4333
enquiries@nogreyareas.co.uk
www.nogreyareas.co.uk



We are Black & White Bridging, the architects of truly transparent lending with no grey areas...

Manchester Office