

The Hope FleXi

The Hope FleXi is part of the Custom Collection and introduces a new level of flexibility to the market.

This product enables borrowers to not only service the loan whilst having some of the interest retained, but spread repayments on the serviced part over the entire term of the loan, or a period to suit the borrower. This means that the monthly interest payments are significantly reduced, potentially by over 90%.

The Hope FleXi is able to be combined with other features and options from within the Custom Collection.

How it works: Loan terms can be from three to 12 months, so if the borrower has selected a 12-month term, they could choose to retain six months' interest, and make the remaining six months' payments spread over the whole 12 months.

Alternatively, they could opt to retain five months' interest and make seven months' worth of payments, again spread over the whole 12 months – ultimately any combination can be selected, to benefit the borrower, creating the ultimate in flexible borrowing.

Example:

A borrower wanted to purchase a residential property for £250,000, undertake light refurbishment works and then exit the bridging loan by refinancing on a buy-to-let mortgage within a 6 month time frame.

The broker asked for a comparison between a standard loan and a serviced loan as his client was looking for maximum funds. In this instance the Hope FleXi loan was able to give him an extra £3,969 on day one which gave the customer extra funds towards the refurbishment.

Choosing the FleXi option also meant that the monthly repayments were £740 over 6 months as opposed to £1,480 per month on a standard serviced loan. This meant the repayments were more affordable from the projected £950pm rent and also enabled the client to establish a payment history in readiness for the BTL application.

The client had sufficient income from other properties to cover the interest payments whilst he carried out the work on the property.

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Cases outside of standard criteria considered

For Intermediary use only, must not be passed into the public domain.
This indicative guide provides an overview for all products, it may not be encompassing for all situations. All information accurate at time of publication

Subject to valuation and legal due diligence

Hope Capital provides bridging finance for business purposes and does not offer FCA regulated loans, mortgages or credit agreements. Hope Capital is not regulated by the FCA. *Refurbishment loans with staged drawdown assessed on an individual basis

HOPE CAPITAL

EXAMPLE: £400,000 LOAN OVER 6 MONTH TERM

Hope Flexi Options

Term	Months Retained	Months Serviced	Serviced payments spread over
6 months	5	1	6 months
6 months	4	2	6 months
6 months	3	3	6 months
6 months	2	4	6 months
6 months	1	5	6 months

Hope Flexi Comparisons

Hope Flexi		Full Term Serviced		Fully Retained	
6 Monthly Repayments	Net Amount	6 Monthly Repayments	Net Amount	6 Monthly Repayments	Net Amount
£627	£373,200	£3,760	£392,000	£0	£370,640
£1,253	£376,960	£3,760	£392,000	£0	£370,640
£1,880	£380,720	£3,760	£392,000	£0	£370,640
£2,507	£384,480	£3,760	£392,000	£0	£370,640
£3,133	£388,240	£2,960	£392,000	£0	£370,640

OTHER EXAMPLES: £400,000 LOAN OVER VARIOUS TERMS

Hope Flexi Options

Term	Months Retained	Months Serviced	Serviced payments spread over
12 months	3	9	12 months
9 months	7	2	9 months
8 months	4	4	8 months
7 months	3	4	7 months
5 months	3	2	5 months
4 months	1	3	4 months

Hope Flexi Comparisons

Hope Flexi		Full Term Serviced		Fully Retained	
Monthly Repayment	Net Amount	Monthly Repayment	Net Amount	Monthly Repayment	Net Amount
£2,820	£380,720	£3,760	£392,000	£0	£349,280
£836	£371,280	£3,760	£392,000	£0	£359,960
£1,880	£376,960	£3,760	£392,000	£0	£363,520
£2,148	£380,720	£3,760	£392,000	£0	£367,080
£1,504	£380,720	£3,760	£392,000	£0	£374,200
£2,820	£388,240	£3,760	£392,000	£0	£377,760

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