

Regulated Bridge Product

Our approach to meeting the Products & Services Outcome and Price & Value Outcome – Information for distributors of the Product

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12 R (2). -

It is designed to support you to comply with your responsibilities under PRIN 2A.3.16 R and PRIN 2A.4.16 R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'.

This information is intended for intermediary use only and should not be provided to customers.

1. Summary of our assessment

We have assessed that:

- Our Regulated Bridge product ("the Product") continues to meet the needs, characteristics, and objectives of customers in the identified target market.
- The intended distribution strategy remains appropriate for the target market.
- The Product provides fair value to customers in the target market (i.e. the total benefits are proportionate to total costs).

2. Product characteristics & benefits

The Product is designed to meet the needs of the target customer. Those customers that are looking to either purchase a property at auction, capital raise or are in need of chain-break finance requiring a focused and hands on approach to deliver to their timescales. The product allows the customer to align their exit strategy and not miss out on an opportunity. The product features and criteria are designed to support these needs.

- 12 month terms without an ERC or exit fee
- Rolled interest and fixed rates
- First and second charges combined
- Available for new and existing homes
- Maximum 75% Gross LTV
- All over the UK and Scotland

Criteria can be accessed on our intermediary website via the following links:

<https://docs.lendinvest.com/web/public-pdfs/int-resources/product-guide.pdf> and
<https://www.lendinvest.com/intermediaries/products/bridging/>

3. Target market assessment and distribution strategy

This target market assessment matrix segments the target customers for the Product, recognising their different needs to enable you to tailor the services you provide when you distribute the Product.

Customer Circumstances	Distribution Strategy	Customer Needs & Objectives
<p>Homeowner looking to:</p> <ul style="list-style-type: none">• Downsize• Relocate• Break a chain to secure a property• Quick purchase at auction• Capital raise / business cash flow• Light internal refurbishment works <p><i>*Intermediary distribution through:</i></p> <ul style="list-style-type: none">• Networks and their Appointed Representatives.• Mortgage clubs.• Directly authorised mortgage intermediaries. <p><i>All intermediaries must be registered with us and FCA authorised.</i></p>	<p>Available through intermediaries* only and subject to a fully advised service.</p>	<ul style="list-style-type: none">• Access to higher LTV lending 75% Gross (65% Net LTV)• Access to fixed rates without an exit fee or ERC• Require financing for a maximum of 12 months• Support lending through a combination of 1st and 2nd charges• Speed and service with technology and expert people

The Product is not designed for customers who:

- are entities other than individuals
- are not UK residents, including foreign nationals
- are borrowers that cannot demonstrate a satisfactory track record in relation to previous credit that is within LendInvest's flexible eligibility requirements
- are borrowers who do not have a viable exit strategy and affordability
- are borrowers who want to borrow beyond LendInvest's appetite for LTV
- are purchasing a property to let
- do not meet our wider lending or property criteria

4. Customers with characteristics of vulnerability

A consumer may be categorised as a vulnerable customer for many reasons and LendInvest (alongside any third party intermediary) is responsible for recognising vulnerable customers at application. Further, LendInvest is responsible for identifying and responding to circumstances where a customer's vulnerability changes during the life of a loan.

LendInvest has appropriate policies and procedures in place to address vulnerable customers. These include:

- Education and training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers, including an awareness that vulnerability may occur in a wide range of circumstances.
- Flexible policies, where appropriate, to support vulnerable customers.
- Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability.

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fairly. Please contact us if you need any further information about how we support the needs of all our customers in relation to the Product.



5. Our assessment of value

We have developed a comprehensive and robust assessment process which evaluates several aspects of our business to determine the value of our regulated bridging product. This analysis is used to ascertain whether the Product delivers fair value for customers.

The outcomes of the assessment process are presented to the LendInvest Regulated Lending Product Committee and LLL Board, allowing for challenge and further investigation before we sign-off the outcomes and share the summary of our assessment with you.

Our fair value assessment has considered the following:

Benefits	Price	Costs	Limitations
The range of features that the Product provides, the quality of the Product, the level of individual underwriting and ongoing customer service, including technological ease of administration, that is provided.	The interest rates, fees and charges customers pay for the Product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the Product.	The cost of funding the Product. Costs associated with the operational management of the Product and customer base. Costs associated with potential losses associated with non payment.	Any limitations on the scope and service we provide or the features of the product.

Results of our assessment

Our assessment concluded that the Product continues to deliver fair value for customers in the target market for the Product.

