

## Daily news

# Quick Bridge launches into bridging market

19 September, 2006

Quick Bridge has launched a bridging loans proposition aimed at mortgage intermediaries.

Having identified a gap in the short-term property financing sector, Quick Bridge has responded by structuring a service that will empower brokers to meet the growing demand from property investors, developers, speculators and portfolio management companies requiring bridging loans within very limited timescales.

Zee Khan, managing director at Quick Bridge, said: "Our exciting and crystal clear proposition will support brokers in a much misunderstood area of financing. Quick Bridge aims to transform the image of bridging loans, so that bridging will be accepted as a valuable product within the main-stream mortgage market.

"We recognise that achieving this goal will mean working closely with our brokers. We will support this relationship through continued investment in IT and the recruitment of high-calibre staff. Our commitment to the broker will raise their commercial awareness of how bridging loans can enhance their service to their clients and in turn increase their income."

Quick Bridge is a principal lender. As part of a large, asset rich international trading group Quick Bridge has financial security from the parent group and strong relationships with major international banks. This funding supports Quick Bridge's flexibility to offer tailored packages to suit the broker and their clients.

The company offers loans up to 85 per cent of the open market value of the property at interest rates which are calculated on a daily basis. Qualification for the loan is on a non-status borrowing basis and no credit-scoring is undertaken. The loan period can be flexible for up to 12 months, with no minimum term, with funds being available almost immediately and there will be no early repayment charges.

Flexible underwriting on commercial property is available which will be an ideal solution when there is an immediate finance requirement, such as auctions, purchase of property or other assets, business expansion projects, commercial investment property and property development.

Brokers will benefit from commission paid on the same day.