

PROCESS MAP

NEW ENQUIRY

> INDICATIVE OFFER (1-2 DAYS)

- On receipt of the transaction details, one of Pivot's Relationship Managers (RM) will revert with an Indicative Offer (IO).
- Expected minimum information can be found on Pivot's website.
- RM will revert within 1-2 days max.
- RM will typically call to discuss and gather info required.

CREDIT COMMITTEE SUBMISSION

> HEADS OF TERMS SENT (1-3 DAYS)

- Subject to approval, you will receive a Formal Offer via email.
- The terms will include any particular conditions to which the loan facility will be subject to.
- To accept and proceed, the Commitment Fee should be paid, allowing Pivot to allocate resources to your transaction and engage third parties to help assess the case.

DUE DILIGENCE

> LOAN COMPLETION

- Your Credit Manager will instruct external Valuers, Monitoring Surveyors and Pivot's Solicitors, collating the various reports into a final Credit Paper before drawing down the loan.
- Time frame is typically 2-4 weeks for the various reports to be produced and reviewed, including legal report on Title.
- Dependencies include response time from your legal representative(s).
- 48 hours is required from the point the final Report on Title is received by Pivot to drawing down funds.



APPLICATION RECEIVED

> CREDIT SUBMISSION (1-2 DAYS)

- If the IO is agreeable, an application form and admin fee will be required to proceed with the transaction.
- RM will use the info in the app form to produce a credit submission.
- Admin fee is £499 and covers cost of initial searches and due diligence.
- Fee can be paid via link in IO and App Form can be found via link in IO.

FEE PAID

> CASE HANDED OVER TO CREDIT MANAGER (WITHIN 1 DAY)

- A dedicated Credit Manager will be allocated to you and will be the point of liaison through to loan completion and all future drawdowns.
- All information needed to complete all internal and external due diligence, will be gathered (including valuation, feasibility, and legal assessment).
- Third-party fees are payable directly to the service provider, and these quotes will be provided at this stage.