

THE LATEST SPECIALIST LENDING NEWS AND CLIENT TRENDS

BRIGHT INSIGHTS

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December 2025

This publication is for mortgage professionals
and is not intended for the general public.

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OPPORTUNITY DOESN'T STAND STILL

As we put this issue of Bright Insights together, we're doing so in the shadow of the upcoming Budget, one that's been built up for months and widely expected to be a possible make or break moment for the Chancellor.

That prolonged sense of anticipation has had a clear effect. For many clients, big financial decisions have been put on hold. There's a degree of waiting, to see what the Chancellor says, what makes it into the detail, and what it all means for property, investment and borrowing.

But while some areas have slowed, the specialist market hasn't stopped.

We're still seeing clients needing access to capital. Still seeing demand for faster, more flexible funding. And still seeing brokers uncovering deals that don't fit standard criteria, but absolutely deserve to go ahead.

This issue reflects that. It covers second charge lending driven by speed and certainty. Refurbishment bridging that's enabling complex projects to progress. Specialist commercial funding that's helping tenants become pub owners. And bespoke insurance solutions that are rescuing deals on the brink.

Across all areas of the Brightstar Group, activity continues, and so do the opportunities. It's not about chasing volume. It's about helping brokers spot where value can still be added, and giving them the tools, products and support to deliver it.

Whatever the Budget brings, our job doesn't change. We're here to help brokers place more of their cases, support more of their clients, and grow their business, no matter what the market throws at them.

Written by:

Bradley Moore

Deputy CEO





Turning ten pub owners

Over the last two years, I've been working closely with a number of the UK's major Pub Co's to support tenants who've been given the rare opportunity to buy the freehold of the pub they already run.

Until recently, this was something we saw occasionally. Now, we're seeing it frequently, and completing more of these deals than ever before. The volume is up, the demand is there, and the funding appetite is strong.

Many tenants have been in situ for years. They've invested time, money and energy into the business. They know the site, they know the trade, and they often own the goodwill and the fixtures and fittings outright. Buying the freehold gives them control, protects them against future rent increases, and in many cases brings down their monthly outgoings.

We've seen examples where, with the right deposit, loan repayments are lower than the annual rent they were paying previously. And for those tied on beer, wine or spirits, the shift to a free house can significantly improve margins. That uplift goes straight to the bottom line.

From a lender's point of view, this makes sense too. These tenants have sector experience, they understand the running costs and revenue potential, and they're not buying blind, they're already trading successfully from the site.

At Brightstar, we've now funded tenants into their freeholds in every part of the UK. Depending on the strength of the business and the deposit available, we can usually support up to 90% of the purchase price, and in some cases we've structured up to 100%, using additional security or other assets to strengthen the deal.

One recent example involved a publican in London, who was given the chance to buy the freehold of the pub he's run for years. It came with letting rooms above, which added further income. We worked with him to secure the funding, and he's now a freeholder, running the same business with more control, lower costs, and stronger margins. He's absolutely delighted.

Wants into

[CONTACT](#)

Every case we work on is structured individually, because every business is different. That's the key here, there's no "one size fits all" in this part of the market. We take the time to understand the full picture, so we can shape a funding solution that works.

If you're working with a client in the licensed trade who's been offered the chance to buy their freehold, or is exploring the idea, get in touch. We've completed a significant number of these deals across the UK and know exactly how to approach them. It's a real opportunity for publicans, and an opportunity for brokers to add value, and we're doing more of them every month.

Written by:

Chris Field

Head of Care & Hospitality
Sirius Finance

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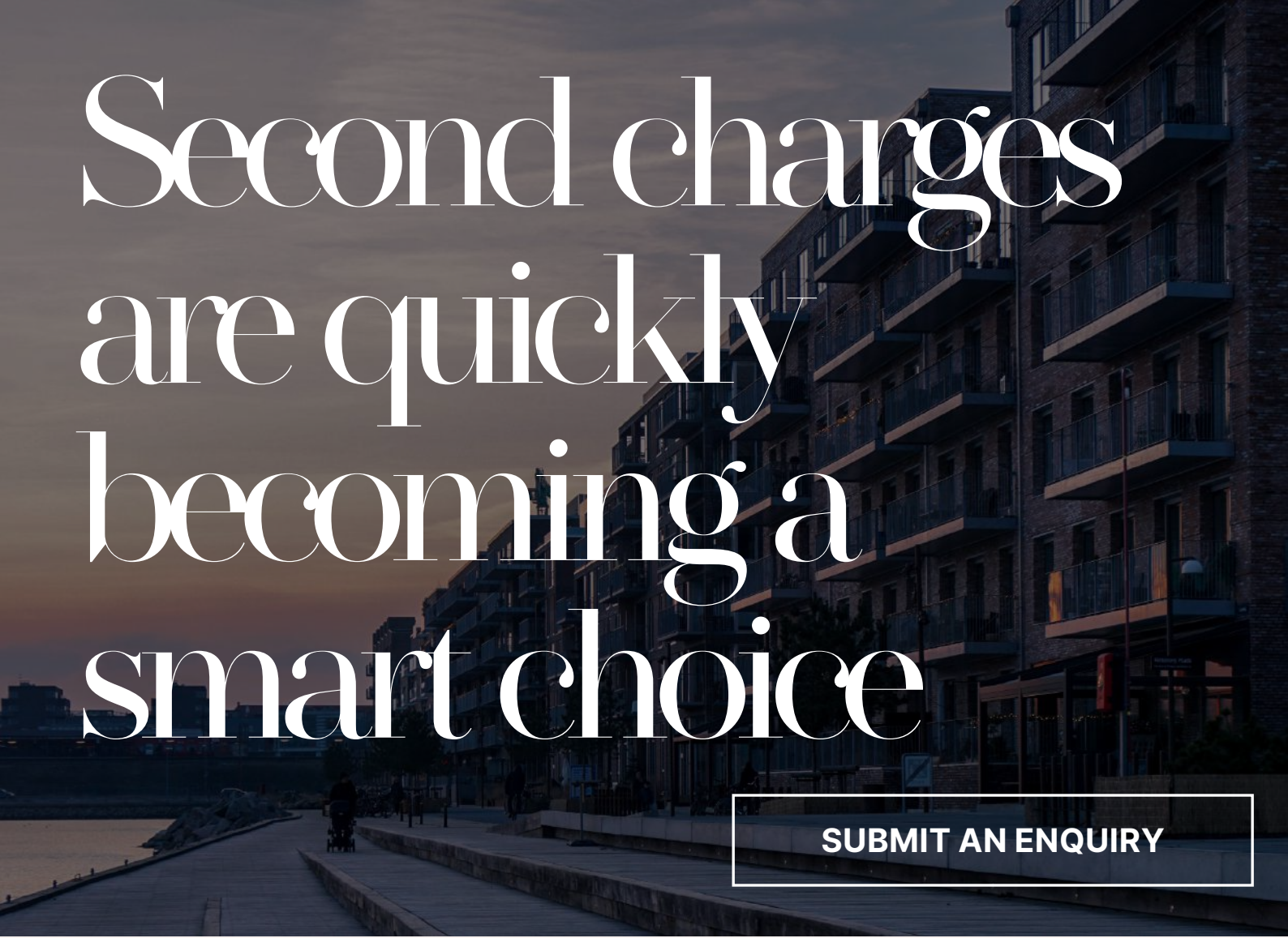
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Second charges are quickly becoming a smart choice

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Second charge lending has changed dramatically in the last year, and what we're seeing now is a market that's not only faster and more flexible, but one that is increasingly offering better outcomes for clients than more traditional options.

Much of this shift has been driven by new entrants who are rethinking how second charges are delivered. Their innovation has pushed the wider market forward, with more lenders now digitising their processes to keep pace. Everything can be submitted online, including legal charges, ID, Direct Debit details and supporting documents, making the process far more streamlined. Often, it's also the case that funds can be released ahead of receiving consent from the first charge lender. I recently completed a case where the fact find was done on a Tuesday and the funds were released by Thursday. Of course, that's an extreme example, but with this lender, we're

now consistently completing deals in 10 days to two weeks. Compare that to this time last year, when three to four weeks was typical, and you can see how far things have come.

What's also changed is the way lenders understand deals and support brokers. There's more flexibility around affordability, particularly on 5-year fixed rates, where the stress testing is more generous. Traditionally, the Early Repayment Charges on these products have put people off. But we're now seeing innovation here too, with one lender introducing staggered ERCs across the 5-year term, making these products much more attractive. I'd expect other lenders to follow suit.

This kind of innovation is playing out across the market. Lenders are responding not only to borrower demand for flexibility, but also to increased competition from new providers who are setting a new pace on speed and service.

We're seeing more AVMs being used as standard, packaging requirements being simplified, and underwriting becoming more pragmatic. The result is a more dynamic second charge market that's better aligned with the needs of borrowers, particularly those with time-sensitive requirements or complex income profiles.

These developments are not just about efficiency, they're having a real economic impact. When funds can be accessed faster, second charges become relevant in scenarios where speed matters. Whether it's seizing an investment opportunity or restructuring debt ahead of a rate hike, the ability to move quickly can be worth more than shaving a few basis points off the rate. While second charge rates may not always undercut a further advance, the speed and certainty they offer often make them the more suitable option.

If second charges haven't been part of your client conversations recently, now's the time to change that. With better speed, smarter products and more consistent outcomes, they're no longer niche, they're mainstream, and they're delivering real value.

Written by:

Stewart Simpson

Second Charge Mortgage Specialist
Brightstar Financial

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Allica Bank

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Stepping in to save a deal.

The little-known role of specialist insurance.

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When we talk about the factors that make or break a property deal, insurance doesn't usually come top of the list. But any broker who's had a case fall over due to unmet lender insurance requirements knows how crucial it can be.

At Solstar, we see this every day. That's why we've built a proposition around solving the problems that standard providers can't. We're not here to sell policies. We're here to protect deals, help brokers satisfy lenders, and keep completions on track.

Here are just a few real-life examples we've supported recently, and how getting the insurance right made all the difference.

Undertakers with future residential conversion

The client was purchasing an investment property currently tenanted by an undertaker. The rear of the property was earmarked for residential conversion. The lender's conditions were detailed, the policy had to be composite insured, with the lender noted as first loss payee and named on the documents. We worked directly with an insurer to provide a compliant policy now, with the flexibility to convert it to a standard let policy once the residential units were completed.

Optician's premises with maisonette above

A client was buying the freehold of the premises they already traded from – an optician's in Reigate, which also included a maisonette above. The building's age and construction raised concerns, and the lender insisted on full subsidence cover. We arranged a policy that met all the conditions in full, satisfying the lender and securing the completion.

Refinance blocked by lack of flood cover

A car showroom operator was refinancing a commercial site. The updated valuation showed the reinstatement value had risen significantly, but the client's existing provider couldn't offer flood cover, a key lender requirement. We found a new insurer who could meet the full reinstatement value and provide flood protection, allowing the refinance to proceed and improving the client's overall protection in the process.

Grade II listed pub, vacant with letting rooms

The client was purchasing a vacant listed pub with several letting rooms. With plans for only light refurbishment before reopening, they needed cover that met the lender's requirements and allowed for quick operational start-up. We arranged a bespoke policy through a specialist insurer that balanced vacancy cover with practical trading needs, a good example of where tailored insurance can support both broker and borrower.

Planning-led refurbishment project

Another case involved a property intended for full refurbishment, subject to planning approval. The lender needed assurance the building would be covered during the unoccupied period, including composite insured status and first loss payee recognition. We arranged a policy that addressed all of this, with a clear path to convert the cover once the refurbishment began.

Residential refinance with valuation uplift

During a residential refinance, a client's valuation revealed a major uplift in reinstatement value, from £1 million to nearly £3 million. Their existing insurer couldn't accommodate the change. We sourced a new policy through a specialist market, ensuring the cover matched the new valuation and fully met the lender's terms.

In all of these cases, placing the right insurance didn't just protect the property, it protected the deal. That's what we do at Solstar. If you've hit a wall with a case, or you're facing unusual insurance demands from a lender, get in touch. We're here to help.

Written by:

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convention and set
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Refurbishment bridging makes projects possible

This year, particularly over the past quarter, I've seen a noticeable rise in the number of refurbishment bridging deals coming across my desk. Not just light-touch updates or cosmetic upgrades, but big projects, full conversions, multiple units, planning-led transformations. And it's not just the volume that's changed, it's the shape of the deals and the confidence behind them.

Bridging finance has always had a role in this space, but right now we're seeing a clear upswing in lender appetite. More funders are entering the market, and competition is encouraging a stronger willingness to support value-add deals. Underwriting has become more considered, the scope of acceptable works is wider, and we're seeing more generous leverage where the exit is solid and the team behind the deal knows what they're doing.

It's worth saying that bridging is always likely to be more expensive than traditional term finance. But for many of these projects, it's not about cost, it's about opportunity. These are deals that couldn't move forward without short-term funding.

The ability to act quickly, to secure and improve an asset, and to turn around a project that might otherwise have stalled, makes the pricing more than justifiable.

What's also encouraging is how lenders are structuring these loans. I'm working on more cases where the full cost of works is included, with multiple drawdowns aligned to build stages. That flexibility gives clients the breathing room they need, especially on complex conversions where timelines always shift.

One recent deal that stands out involved a client in Oxford who'd bought a former hotel, with planning already in place to convert it into four small houses on individual titles. The plan was to live in one of the units during the build, and we were able to exclude that property from the security and structure the loan as non-regulated.

By the time we were brought in, one unit was complete, and the others were at varying stages. The client just needed funding for the remaining works.

ent king more ible

CONTACT

We secured £400,000 at 0.69% per month with a lender we know well. Once finished, the properties will be let on ASTs, creating a clean, low-risk exit.

Twelve months ago, this type of deal might have been harder to place. But today, lenders are backing bigger, bolder projects, and that's creating more opportunity for brokers and investors alike.

The regulated side of the market is also increasing, with rates from 0.55% and growing lender interest in including the works as part of the loan.

Ultimately, the opportunity isn't just in funding the asset, it's in funding the plan. And right now, refurbishment bridging is making more plans possible.

Written by:

Jo Powell

Bridging & Development Finance Specialist
Brightstar Financial

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There are often many hurdles to overcome when it comes to arranging specialist finance and some of these can be as a result of the complex insurance requirements around the deal, rather than the loan itself.

By partnering with Solstar, the specialist commercial and property insurance division of The Brightstar Group, you don't need to let these hurdles become an insurmountable obstacle. Our team of experts are on hand to source the right cover specified by a lender. These requirements are often not fully known until quite late in the finance journey, but we are proficient in resolving these issues. We have already worked on many cases where we have saved the deal at the eleventh hour.

Here are just three examples of cases where we have helped:

Renewal negotiation for 9 London flats

A longstanding client with nine residential flats in Hackney had a difficult claims history, including a major water damage incident in 2022.

Ahead of renewal, Solstar worked with the client to detail the claim and highlight preventative measures. This led to significantly improved terms at no extra cost, including reinstated flood cover, higher liability limits, reduced excesses, and added loss of rent cover.

Insurance for 33-property BTL portfolio

A landlord with a 33-property mixed portfolio turned to Solstar after receiving poor renewal terms that didn't reflect their risk profile. Despite a complex claims history, Solstar reviewed all details and negotiated a tailored policy—with key covers reinstated, improved terms, and a £3,000 premium saving.

8-month renovation insurance

A client, referred by Brightstar Financial, was securing finance for a property purchase and non-structural renovation, with plans to sell upon completion. They needed specialist insurance that could adapt to the project's timeline. Solstar assessed the scope of works and arranged a flexible 8-month renovation policy, ensuring full cover throughout the renovation and planned sale period.

When unexpected legal delays pushed the timeline, Solstar acted quickly to secure a 2-month policy extension, maintaining uninterrupted cover and protecting the client's investment. The renovation and sale were completed successfully, and the client praised Solstar's responsive, professional support - expressing confidence in returning for future property projects.



Together we achieve more.

When your clients need flexible property finance, remember Tanya and her team.

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Left to right: Tanya Elmaz, Michelle Walsh,
Abi Pickford, Maeve Ward

together.[®]

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Structuring law courts to courts

A portfolio refinance to meet a divorce settlement. A capital raise to fund a Team GB training centre. Both recent deals I've delivered, and a reminder that specialist lending isn't about sector, but structure and speed. These are two loans both larger than £10 million, large cases are where I add my true value.

I have recently completed a complex refinance worth £18.7 million across a large portfolio of properties, in a deal that was high value, high pressure, and highly personal.

The client needed to refinance their existing facility and capital raise £3 million as part of a divorce settlement. This settlement was the primary driver behind the deal.

The divorce proceedings had led to a lack of cash, which made the case harder to place. But the fundamentals were strong, a substantial portfolio of quality assets, held mainly in Manchester, with reliable income.

The facility was structured around those strengths, presented the case clearly to the lender, and completed on time and in full. The client achieved the outcome she needed, a clean break and financial stability.

I am working on a very different transaction involving the construction of a new padel tennis centre, which will become a centre of excellence for Team GB.

I successfully structured a capital raise across two London shopping centres to fund the development.

deals from sports

CONTACT

Once the project is completed and the business is income generative, the client will be seeking to leverage against this asset to fund further projects.

Two very different clients, both achieving the same great outcome. With clear strategy, precise structuring, and delivering exactly what's needed.

Written by:

James Cassidy

Senior Associate
Sirius Finance

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No cross-sell guarantee

'Your Client' is always 'Your Client'. We will never cross-sell anything other than dealing with the case you've sent across, and if they ever come back directly to us with a different enquiry in the future, you will ALWAYS be our first port of call.

Access more lenders and market-leading exclusives

We have great working relationships with our lenders (over 150 on our panel), and this gives us access to exclusive and semi-exclusive products. By asking us to research the market, you can be assured you have comprehensively searched for the most suitable product for your client.

You're fully protected

We have full PI coverage that enables us to offer a referral or advice service for a wide range of regulated and unregulated cases.

Quality comes as standard

You can be certain that you'll be dealing with a team who have been trained to the very highest standards, as demonstrated by our "Excellent" Trustpilot rating.

Focusing on solutions, not products

Our focus is always on the solution, not the product, and our specialist divisions work alongside one another to collectively problem solve, often resulting in new, creative solutions.

Market-leading proc fees

Whether you provide the advice, and we manage the process with the lender, or you refer the case to us so we provide the advice and manage the process, you will benefit from market-leading procurement fees either way.



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Unlocking portfolio growth through SPV share purchases

SUBMIT AN ENQUIRY

For experienced property investors looking to expand their portfolios, strategy matters, and we're increasingly seeing landlords explore a route that combines financial efficiency with acquisition speed: the 100% share purchase of an SPV (Special Purpose Vehicle) that holds investment property.

Rather than buying the property itself, this approach involves acquiring the company that owns it. When structured correctly, and where the purchase is at full market value, this can be a tax-efficient way to grow a portfolio as the transaction is not subject to Stamp Duty Land Tax (SDLT). For larger landlords acquiring high-value or multi-unit assets, that saving can be substantial.

It's important to highlight that this isn't a loophole or a shortcut. The SPV must be clean, with no historical liabilities, and the transaction must be correctly documented. But where these conditions are met, and the investor has the right specialist advice in place, the share purchase route can offer a clear commercial advantage.

At Brightstar, we work with lenders that are comfortable with this structure and able to treat it as a remortgage of the SPV, rather than a new purchase. That means we can often secure competitive buy-to-let funding for clients who want to expand their portfolio in a more efficient way. These lenders understand share purchase mechanics and are familiar with the legal and financial due diligence that goes with them.

A recent case illustrates how this can work in practice.

Our client was looking to acquire 100% of the shares in a limited company that owns a fully licensed six-bedroom HMO in a strong rental location.

Written by:

Stacey Forrester

Specialist Mortgage Consultant
Brightstar Financial

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Email

We secured a mortgage at 75% loan-to-value with a specialist buy-to-let lender experienced in this space. The client opted for a five-year fixed rate at 5.74%, with a 2% lender fee added to the loan. The transaction completed smoothly, and because it was structured as a share purchase, no SDLT was due, creating a considerable saving that could be reinvested into further acquisitions.

As always, we advised the client to take appropriate tax and legal advice, and we'd strongly recommend any investor exploring this route does the same.

SPV share purchases won't be suitable for every scenario. But for professional landlords acquiring high-value HMOs, MUFBs or other rental assets already held in a limited company, they can offer a flexible and tax-efficient way to scale. And with the right lender in place, and a specialist partner like Brightstar to guide the process, they're becoming a viable and increasingly popular option for portfolio growth.





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We get to the heart of the borrower's aspirations and the lender's requirements before constructing a partnership to best realise our clients' specialist finance needs.

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I have used this company for the last 10 years and have never had an issue. Always find them professional and...

Saleem Patel, 3rd September

Showing our latest reviews



Amazing people working...

Amazing people working at this company and really helped us. They are hardworking and truly give...

Aissa, 27th August



Great all-round...

Very professional experience with Keagan from Sirius Finance who handled my recent BTL mortgage.

Fiona M, 24th August

Owner occupier opportunities

If your client is looking to purchase or refinance a property to run their business from, we could have the solution for them.

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- Up to 75% LTV
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Just don't say

CONTACT

One of the most important things I've learned in this role is that the right answer to a complex case isn't always obvious, but it's almost never "no."

If you've got a client in front of you who needs help and you think there might be a solution out there, then don't say no. Not until you've picked up the phone and spoken to someone who lives and breathes specialist finance. Because even if the case falls outside your comfort zone, there's a good chance we've seen it before, and placed it.

That's the point of Brightstar. We've built a team of specialists across every area of the market, residential, buy-to-let, second charge, bridging, development, and commercial, and we make those people available to brokers every single day. If you call me with a case, I'll introduce you to the right consultant, and they'll become your go-to contact in that part of the market. It's not about short-term transactions. We build long-term partnerships.

Depending on the case and how you want to work, you can either handle the advice and use us as a packager, or refer it and we'll take care of everything on your behalf, including the advice.

You still earn a share of the proc fee, and you keep control of your client relationship. We now work seamlessly across the Brightstar Group, which means we can also bring in regulated advisers from Sirius where needed, giving you more scope without needing to scale your own team.

I hear the same concerns from brokers time and again. "I don't work with packagers." "I'm worried I'll lose my client." "I don't want to share my fee." My response is simple: we're not here to compete with you, we're here to protect your relationship and give you more options.

We have a no cross-sell guarantee. We will only ever speak to your client about the case you've referred to us. If they return to us in future, we come to you first – and you decide how to proceed. If we take it on, you'll still earn a share of the proc fee.

And as for fee splits? The first, and most important, point is this: the priority should always be the right outcome for the client. If you deliver that, the income tends to follow. Yes, you might be sharing a procuration fee, but if the case gets placed quickly, efficiently, and with the right solution, then everyone wins.

“NO”

And in many cases, brokers are surprised to find they actually earn the same or more than they would by going direct. That's because of the enhanced procurement fees we have in place with many lenders, plus the fact we often secure terms or approvals that aren't available through standard routes. We've got lenders hotdesking in our office, underwriters on speed dial, and access to exclusive and semi-exclusive products. That level of influence isn't easy to replicate, but it's there for brokers who work with us.

We also make it easy for brokers to have the right conversations. Our mini fact-find tools give you the key questions to ask upfront, so you can speak with authority even in areas outside your expertise. Then, when you hand it over, you can be confident that you're giving your client access to the right solution.

Ultimately, the smartest brokers aren't trying to do everything themselves. They're building a network that helps them deliver for more clients, without taking on the overhead or the risk. That's what we offer: the ability to scale your advice proposition without scaling your business.

So next time you're looking at a case that doesn't quite fit the high street, just don't say no. Say: "Let me speak to Brightstar." Chances are, we've got the answer you're looking for.

Written by:

Andrew Cappuert

Group Head of National Accounts
Brightstar Group

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DIRECT

Book an appointment with one of our



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