

Industry news

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PURE BRIDGING TO ENTER SHORT TERM FUNDING MARKET

A new bridging company is set to enter the short term funding market this summer.

Pure Bridging, which is expected to go live in June, will be based in Mayfair, London and will be headed up by Andrew Geczy. The company will initially focus its business activity in England and

Wales and will deal with both commercial and residential bridging.

Geczy said: "I want our bridging business to be rapid, reliable and responsive. We are currently working on obtaining the FSA approval."

Geczy has been a finance specialist during his entire

career and has worked for City Group for 15 years. "While there, I worked as a division executive and ran structure corporate finance and did a lot of bridging," he said.

Recruitment is already underway with the company on schedule to have a team in place by the time it is

launched. "I am looking for people with experience in the UK mortgage market, preferably in bridging. Our goal is to recruit 15 people to the roles of business development managers, underwriters and loan administrative people."

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