

# Property Development Finance

Property Developers - Saffron Building Society would be delighted to consider helping you fund your next property development project.



## Who is it for?

Our products are available to property developers with a track record of profitable gain on previous projects.

## Funding Structure

- ▶ Lending Range - £500k - £3m. Strong proposals between £3m - £5m will be considered by exception
- ▶ Competitive, deal bespoke pricing
- ▶ Max LTGDV 65%
- ▶ 12-24 month facility term offered
- ▶ 1% arrangement fee (in addition, up to 1% introducer fee may be applicable)
- ▶ Lending available at the lower of 65% LTV or 80% of costs
- ▶ (including interest)
- ▶ 1% Exit Fee applicable
- ▶ We'll consider projects in England and Wales

## Required for Development Finance

- ▶ We prefer our borrowers to be experienced developers. We will however, consider funding projects from less experienced developers with a strong business plan
- ▶ 1st Charge Security and other construction documents may be required
- ▶ Personal Guarantees for borrowing within Limited Companies
- ▶ Freehold security, or leasehold security with more than 70 years remaining
- ▶ The release of funds is based on works completed with monitoring surveyor sign off
- ▶ A realistic and demonstrable exit strategy

## How we work

- ▶ We take the time to understand the detail of your business and provide ongoing advice, guidance and support throughout the development process
- ▶ We don't just lend and walk away, we are dedicated to the project and will visit the site to provide continued support as the project progresses
- ▶ We are committed to developing a partnership to ensure success and profitability for all existing and future developments

## Contact us

If you would like to discuss your project further, please contact us on: **01799 582886** or email **developmentenquiries@saffronbs.co.uk**

One of our development experts will be happy go through your project details with you and provide an evaluation of your finance options.



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