

For professional intermediaries only.

Next steps

Thank you for choosing an Octopus Real Estate loan. We look forward to supporting you throughout the refurbishment of your property.



When you are ready to request funds, here's what to do:

How do I get the process started?	10 working days prior to requiring funds, please contact us on drawdowns@octopus-realestate.com to arrange a time for our Asset Manager to visit your site. An Asset Manager will need to attend the site prior to each drawdown being processed.
What information do I need to provide?	The Asset Manager will ask for a copy of your revised schedule of works and associated refurbishment costs stating the works completed to date and the remaining works/costs yet to complete. Please have the latest correspondence from your building control officer to hand (if applicable). Having these documents ready prior to the visit will speed up the process and release of funds.
What happens next?	Our Asset Manager will visit your property and prepare their report for our review and approval.
And then?	Once we are satisfied with the report, we will prepare a Drawdown Notice for you to sign and return for processing. Please return the signed drawdown notice to drawdowns@octopus-realestate.com .
Do the funds go via my Solicitor or direct to my account?	The approved drawdown funds will be sent directly to your account, as per the account details you provide to Octopus Real Estate on the Drawdown Notice.

The big print

- We fund all refurbishment costs **in arrears**.
- Our Refurbishment loans are managed by our Asset Manager for a one-off fixed fee of £995, regardless of the number of drawdowns. This fee is paid on completion of the loan.
- There is a minimum drawdown amount of **circa 20%** of your drawdown facility, however it must be more than £20k.
- All conditions subsequent and any pre-commencement conditions are to be satisfied prior to first drawdown.
- To ensure there is no delay in receiving your funds when you need it, please ensure the Asset Manager is notified about conducting a site visit 10 working days prior to requiring the funds.

Contact us

Where do I send my drawdown request?

You can send your application at drawdowns@octopus-realestate.com.



Questions?

We're here to help. Feel free to get in touch with our team on **0800 294 6850** or find out more at [octopus-realestate.com](https://www.octopus-realestate.com).

Please notify us immediately if your project falls behind schedule or exceeds your budget.