## Development loans

# octopus real estate

A brighter way

Since 2013, our development finance has supported construction of over 6,500 new homes. We fund a multitude of projects, ranging from housing and flatted schemes to large scale residential and student accommodation developments. We support developments of all sizes, across the UK.

### **Key features**

Min loan size	£5m
Max loan size	£100m
Max initial LTV	70%
Max LTGDV	70%
Max LTC	85%
Term	12-36 months
Rates from	6.75% p.a.
Arrangement fee	1% p.a.
Exit fee	From 1% of the loan amount



#### We can assist with the following

- Housing schemes
- Flatted developments
- Mixed Use schemes (up to 25% commercial)
- Student Accommodation
- PRS / Build to Rent

#### **Key facts**

- Dedicated underwriting team
- The interest will be rolled for the whole duration of the project including sales period
- Get an allowance for planning uplift (capped at 50%) enabling clients to maximise the use of their cash
- Flexibility on terms to meet the client's needs

#### Requirements

- Client's CV: we are looking to lend to experienced developers, a track record will be required when reviewing the scheme
- No CCJs, mortgage arrears or defaults in the last 3 years. Previous adverse will be considered on an individual basis
- First Charge only

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