

PRODUCT GUIDE *(as of February 2022)*

For: Starters / Light Refurb / Small Developers

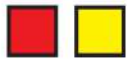


  **Funding Product 1:**
Ideal for light refurb / 'Starter' Developers:

Refurbishment Funding

Example: purchase price of a residential property is £100k

- The client needs to spend £15k to upgrade the property
- In such circumstances we can arrange £75k i.e. 75% of purchase price on a bridging loan with a lender who will also provide a further £10k i.e. another 10% on an unsecured basis to help to refurbish the property
- The interest rate is 9% per annum
- Whilst the above example is for a purchase price of £100k, the lender can in fact provide funding up to £5million and the maximum term of 12 months
- The same lender can also convert the facility into a long term buy to let product on completion of all works.



Funding Product 5:
Ideal for "Starter" Developers:

We are now working with non-regulated funder who will provide

- Residential Bridging up to 75% LTV up to £500k
- Light refurbishment works facilities up to 75% LTV and no more than £500k
- Heavy refurbishment works facilities up to 75% LTV and no more than £500k
- Buy to let second charges up to 75% LTV and no more than £250k.

Also:

- A regulated residential second charge facility up to 75% loan to value and no more than £250k
 - A consumer buy to let second charge mortgage up to 75% loan to value and no more than £250k.
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Funding Product 6:
Ideal for 'Starter' Developers:

Innovative Development Facilities up to £5 million

Pre-Sold with Deposit

100% funded where a project of, possibly apartments, are pre-sold to a Housing Association etc who exchange contracts and provide a 10% deposit, these deposit funds can be accepted in lieu of the developer's contribution.

Thereafter senior debt funding can be provided up to 75% LTGDV.

100% Funding

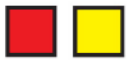
We have a Senior Debt provider who will provide Senior Debt up to 75% LTGDV and equity on a second charge loan from one of the lender's equity partners.

Vendor Deferred

Where a landowner is happy to defer some of the purchase price of the land, a senior debt provider will allow the landowner to take a second charge behind the senior debt provider. Furthermore, the senior debt provider will view the deferred element as a contribution by the developer and provide the rest of the funding. Hence 100% funding.

Lending Against Planning Gain

If a developer secures a site through an option agreement and obtains Planning Consent for the land, a senior debt provider will provide 100% of the land purchase price and 100% of the build costs. The senior debt provider will view the planning costs to date and the enhanced value as the developer's contribution to the project.



Funding Product 13:
Ideal for "Starter" Developers:

Up to 75% OMV + rolled interest + AM/QS fees

Refurb+ Bridging

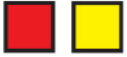
Lending criteria overview

Maximum LTV:	75% + interest + AM/QS fees	Loan size: Max LTGDV:	£100k TO £5M 75%
Refurbishment budget:	Up to 50% day one OMV	Cost of works:	Up to 100% funded arrears
Interest: Exit fee:	Rolled No exit fee/ERCs	Facility fee: Proc fee:	2.00% 2.00%

Rates	60% OMV	65% OMV	70% OMV	75% OMV
Experienced borrowers*	0.65%	0.70%	0.75%	0.80%
Less experienced	0.70%	0.75%	0.80%	0.85%

*Experienced borrowers = 3+ recent schemes

<p>Monitoring</p> <p>No Asset Manager required:</p> <p>Client funded cost of works < 10% of day OMV. Up to £50k cost of works considered.</p> <p>Asset Manager required:</p> <p>Lender funded cost of works < 10% of day 1OMV. Lender/client funded cost of works 10% to 50% of day 1 OMV.</p> <p>QS may be required: Cost of works > £250,000</p>	<p>Further advances</p> <p>Where clients self-fund cost of works, they can apply for a further advance at Practical Completion, subject to not exceeding maximum 75% LTGDV.</p> <p>Pre-further advance, an Asset Manager visit will be required.</p>
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Funding Product 16:

Experienced Contractor wishing to be the Developer:

Senior Debt Development Lender

We are working with a new-to-market Fund that specialises in Resi Development Finance

- 65% loan to GDV
 - £250,000 to £25 million
 - All UK
 - PD and Ground Up
 - Interest rate of 0.61% per month
 - Will allow Pre-Sale Deposits as Developer Contribution
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Funding Product 23:

Equity Funding for inexperienced Developers:

UK Equity Funding across: England, Scotland & Wales

An Equity Funder who is also a Developer is offering the below facility for inexperienced Developers to bring mentoring and credibility to the scheme:

- A Joint Venture & Profit Share structure
- Brings credibility and experience to the project thereby reassuring Senior Debt Providers
- Will invest from £1.5 million to £3 million as Equity
- Can bring to the project Senior Debt by way of existing relationships.
- Ground up and conversion schemes are acceptable
- Apartments or Housing Schemes are acceptable
- All the UK covered
- Charges 15% interest and 50% of the project profit.
- The Equity Provider will be active and supportive in the project.



Funding Product 25:
Ideal for Investors & Developers:

100% of the Below Market Value (BMV) Purchase Price

A Specialist Fund that will help Investors & Developers when buying a property Below Market Value.

- Residential properties only
 - Loan of 75% of the true open market value and not the purchase price
 - Interest rate 0.74% per month
 - Minimum loan £100,000
 - Maximum loan £3.5million
 - Experienced borrowers – with at least two projects behind them
 - Personal guarantee worth outside of the security to be 50% of the NET loan
 - Transaction must be at arm's length
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Funding Product 29:
Ideal for Smaller Refurb/Light Developers:

Refurbishment throughout mainland England for House to HMO or House to Flat Conversions.

We can lend up to 75% NET towards the purchase price + 100% of the cost of the works.

Unlike most lenders, we do not retain any interest from the Day One Lend.

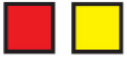
- No retention of any interest from the day one loan (*interest is rolled up*).
Thus, 75% LTV NET is offered towards a purchase price.
- Flexibility on Borrower experience.
- Rates start as low as 0.65% per month.
- Pre-agreed BTL exit terms at 75% LTV against the GDV. Re-finances usually only take a 1-2 weeks.
- The Minimum Day One Lend is £200K

Example:

A Borrower wishes to purchase a house for £500K. Planning approval for a four flat conversion.

Costs total c.£80K with an end value of c. £750K

- *75% LTV NET towards the purchase price - £375K*
- *100% of the £80K build costs, funded in arrears*
- *12 month term*
- *2% arrangement fee, no exit fees*
- *0.73% per month*
- *Pre-agreed BTL exit at 75% of the GDV*



Funding Product 31:

Ideal for the Investor & Smaller Developers who have been impacted by Covid:

Recovery Loan Scheme (RLS) Bridging & Light Refurbishment Loans

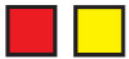
Eligibility:

- The residential development scheme has been adversely impacted in some way by the COVID-19 pandemic.
- The borrowing entity is domiciled in the UK.
- The property or scheme to be funded, requires no major foundation or structural works in order to reach practical completion
(suited to Development exit or Light Refurbishment facilities).

We can fund part completed Developments, depending on the associated construction risk.

Key Features:

- Security - 1st Legal Charge
 - Max LTV (GDV) - 75% (gross loan)
 - Max term - 24 months
 - Max loan size - £2m
 - Max loan-to-cost (for refurb) - 85%
 - Interest rate - Starting at 0.63% per month (depending on LTV)
 - Arrangement fee - 2%
 - Exit fee and Early Replacement fee – Zero
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Funding Product 32:

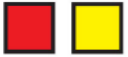
For a First Time Developer who work with Experienced Contractors:

Funding First Time Developers

- Residential: *New Build, Refurbs and Conversions*
- Senior Debt
- 65% loan to GDV up to 85%LTC
- England and Wales
- Minimum loan of £500K of total raise
- Maximum loan of £4 million
- Interest rate of 8.5%

This lender will also allow additional funding behind them of:

- Mezzanine
- Equity



Funding Product 33:

For a First Time Developer who work with Experienced Contractors:

Funding First Time Developers

A new Development Lender will fund for First Time Developers with a Strong Build Team:

- 75% Loan to GDV
 - 90% Loan to costs
 - £250,000 to £10 million
 - Interest rate of 0.79% per month
 - No collateral warranties or performance bonds needed
 - Planning gain/uplift is viewed as borrower's equity contribution.
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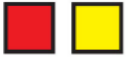
Funding Product 34:

Ideal for Experienced or Associated Experienced Developers:

100% Funding for: Resi Conversions, Office to Resi, Ground Up & Refurb

**We are working with a Well-Capitalised Fund c. £120 million,
who can provide the following facility:**

- Senior Debt
- 65% - 75% Loan to GDV (depending on deal size)
- Minimum £1million up to c. £5 million maximum
- Interest rate 0.79% per month
- Fees of 2% in and 1% out
- Mezzanine Funding on top up to 75% Loan to GDV
- Where there is still a shortfall, an Equity on top for a 50-50 profit split is possible so that there is no input from the Developer
- All parts of England.



Funding Product 36:

For Developers that have historical credit issues in the background:

New Build Resi, Refurbs or Conversions

We will consider single or multi property developments in England, Wales & Scotland

- Loan Size: £150,000 to £1,750,000
 - Term: 3 - 24 months
 - Up to 65% of purchase price on the land / site / property
 - We always provide 100% of the build cost
 - Maximum Loan to Value (LTV) - 75%
 - The loan can be serviced or interest rolled up
 - Monthly interest rate dependent on risk factors, but mainly LTV and level of experience
 - Planning permission in place if applicable
 - Security to include a first legal charge over the property
 - Personal Guarantee, Company Debenture and Collateral Warranties required
 - Property to have the benefit of a 10 Year Build Warranty
 - Additional security and second charges can be considered to assist project viability
 - Interest Rate (*per month*): From 1% to 1.5%
 - Arrangement Fee: 3%
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Funding Product 37:

Smaller Developers and Investors:

Bridging & Refurbishment Overseas Loans in: UK, France, Spain, Monaco, Switzerland, Germany & Austria

This lender will accept applications for:

Tax bills, development exit, financing a divorce, Acquire trophy assets,

Or when a client needs to purchase a property prior to selling an existing property.

- Up to 75% LTV
- 2 year term
- Loan amount: 750KEuros - 5mEuros
- Fees: 1% per month
- Arrangement 1% in 1% out
- Residential Property Only