

Residential Refurbishment

Unregulated

octopus property
A brighter way

Key features

Maximum initial LTV	75% (net)
Maximum LTC	90%
Interest rate	0.8% pm
Maximum LTGDV	70%
Term	1 – 23 months
Loan size	From £200k
Arrangement fee	2%
Admin fee	£995 inc. VAT
Procuration fee	From 1.5%
Exit fee	0%
Minimum property value	£200k



The big print

- We will consider properties anywhere in England, Edinburgh, Glasgow & Cardiff
- The above info applies to first charge lending only
- We calculate and charge interest on a daily basis and have a minimum term of one month. We also do not charge non-utilisation fees. It's only fair you pay for what you use
- Interest is added to the loan monthly and compounded
- Most of the fees are deducted from the loan advance and our loan illustration will show you exactly which ones these are
- The LTGDV is based on a 180 day valuation and the LTC includes land purchase price and refurbishments costs (including professional fees)
- We fund all refurbishment costs in arrears, so your client will need to put the first amount in to start the works

The interesting stuff

We define a refurbishment as having a structure in place, with the client wanting to do works within that structure. These are the types of scenarios we can help with:

- A house conversion into flats
- A commercial asset being converted to residential
- A full internal rework of a house in need of more than a bit of TLC

We always cover 100% of the build and can lend up to 70% of GDV.

Our refurbishment loans are managed by our Asset Manager for a one off fixed fee of £995, regardless of the number of drawdowns. No hidden extras or creeping charges. Simple lending at its best.



Questions?

We're here to help

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For professional intermediaries only

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