

June 30, 2022

Case study: From development to development exit

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Development details:

1 June 2021

Location: Maidenhead, Berkshire.

Loan amount: £555k

LTGDV: 65%

Purpose: Purchasing a site to construct one detached ground-up unit. Facility split into a £249k land loan and £272k construction loan.

Development exit details:

1 June 2022

Location: Maidenhead, Berkshire.

Loan amount: £600k

LTV: 70%

An experienced, repeat borrower, that initially approached us for the funds to secure and construct a brand new, bespoke detached unit in a high-demand area. With a GDV of £855,000 and a solid track record of success, we were happy to support the initial acquisition and construction facility.

After the project reached practical completion, they came back to us for a Development Exit loan, as they looked to extend their facility for the short-term and raise additional capital to secure another piece of land.

As this was an internal product transfer, and a borrower with a long-standing relationship, the development exit loan was provided at 100% of the original purchase price.

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