



PUMA PROPERTY
FINANCE

Refurbishment Finance

Providing facilities to experienced developers for non-structural refurbishment of portfolios of residential property.

Our portfolio approach

We provide unregulated loans secured against a portfolio of properties undergoing refurbishment. This portfolio-based approach allows projects to be added and refinanced during the life of the facility ensuring rapid completion of refurbishment and successful refinance under a commercial mortgage.

Target facility size:

£5m – £30m

Portfolio approach:

Ability to accommodate a portfolio of **multiple refurbishment projects** under a single facility

Facility length:

Up to **2 years** to accommodate multiple refurbishments (typical project is 9 months, drawing against individual project must not exceed 12 months)

Security:

1st charge on property and borrowing vehicle

Net Advances against qualifying properties:

Capped at **65%** of value as follows

With full planning permission

Gross Development Value

Where further planning permission / consents required

Current value reflecting current condition and existing consents

Qualifying property criteria

- Funding is available for projects which produce properties with a minimum of **6 self contained residential units** within established residential locations with proportionally high transient populations
- Properties must be freehold or leasehold (over 80 years). All properties subject to valuation and structural surveys (where required).



Indicative Fees and Interest

	Fees	The detail
Arrangement fee	1.5%	Amount payable at outset
Interest on Allocated Funds	8% p.a.	Payment on sale or refinance of the Qualifying Property from allocated funds then released monthly against project monitor recommendation and invoices
Interest on non utilised funds	5% p.a.	Cash payable by developer. No non-utilisation fees charged for first 6 months of facility. 3 months' non utilisation payments to be held on deposit throughout life of facility

Example of a £5,000,000 portfolio refurbishment facility

Month	Properties financed							Facility fees and interest		
	Acquired properties	Acquisition cost	Refurbishment cost	GDV	Facility Allocation (at 65% LTV)	Equity Contribution	Cumulative Facility Allocation	Arrangement fees	Amount interest to be paid on (8% p.a.)	Amount non-Utilisation to be paid on (5% p.a.)
1	None	–	–	–	–	–	–	£75k	None	–
2	1	£1.2m	£400k	£2m	£1.3m	£300k	£1.3m	–	£1.3m	–
8	2	£1m	£500k	£1.8m	£1.17m	£330k	£2.47m	–	£2.47m	£2.53m
16	3	£2.2m	£900k	£3.89m	£2.53m	£570k	£5m	–	£5m	–

We're Here to Help



30+ year history



Experienced team



National coverage

Get in Touch

We are committed to offering our clients a professional and personalised service. Please contact one of our dedicated professionals for more information.

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