

**Built for development  
professionals**

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**At Puma Property Finance,**  
we have more than  
a decade of experience  
supporting developers and  
operators across sectors.

## About us

**Puma Property Finance is part of Puma Investments – the provider of award-winning investments across property finance, private equity and quoted equities, which support professional property developers and growing SMEs across the UK.**

**We are built for development professionals.**

We deliver development loans to finance residential, commercial and specialist sector projects such as hotels, student accommodation and healthcare, including care homes and retirement living.

We offer three core loan products: stretch senior development loans; pre-development bridge finance for site acquisition; and post-development exit finance.

**£10m to  
£50m**

**TYPICAL LOAN SIZE**

**UP TO  
70%**

**LOAN TO GDV**

**UP TO  
85%**

**LOAN TO COST**

**Please note:** Interest and fees shown in this document are indicative only and will depend on the individual characteristics of the transaction.



## Multi-sector reach



Residential and mixed use



Student accommodation



Hotels



Retirement living



Healthcare



Commercial: industrial, office

# Development loan

We provide unregulated, first charge development facilities for up to 36 months to professional developers across all UK regions and covering the full range of property asset classes.

## Key features

|                           |   |
|---------------------------|---|
| Loan size                 | £10m to £50m  |
| Geography                 | Across the UK   |
| Max loan term             | 36 months   |
| Max loan to GDV           | 70%   |
| Max loan to cost          | 85%   |
| Security & credit support | <ul style="list-style-type: none"><li>– First charge on the property and borrowing vehicle</li><li>– Cost overrun guarantee from acceptable guarantor(s)</li></ul>  |
| Construction criteria     | <ul style="list-style-type: none"><li>– Ground up or conversion of an existing building</li><li>– Typically JCT Design and Build Contract</li></ul>   |
| Finance structure         | <ul style="list-style-type: none"><li>– Fixed pricing on the total funding amount, giving finance cost certainty at the outset of the project</li><li>– Pricing available on either a drawn or all funds basis</li><li>– Interest rolled up and payable at maturity</li></ul> |

## Recent project

### Belfast PBSA

An £11.9 million development loan to fund purpose-built student accommodation (PBSA). Located less than five minutes' walk from Queen's University in a popular part of Belfast city centre, the scheme is scheduled to complete in late 2022.



## Indicative fees and interest

| Leverage profile | Fixed interest rate on drawn funds | Indicative fees   |
|------------------|------------------------------------|---|
| Up to 70% of GDV | From 6.95% p.a. fixed              | From 1.25% of facility in<br>From 1.25% of facility out |





# Case study

## Healthcare

# Development loan

## A 68-bed care home development in Cheadle

|         |             |           |                             |
|---------|-------------|-----------|-----------------------------|
| Loan:   | Development | Sector:   | Care Home                   |
| Amount: | £9 million  | Location: | Cheadle, Greater Manchester |

A £9 million loan to fund a purpose-built, 68-bedroom care home in Greater Manchester. Located in the residential area of Cheadle, this state-of-the-art development provides expert care for residents in the surrounding area.

### David Foran, Group Finance Director of New Care, commented:

*"The Puma team are accessible, creative, and helpful, and we find that the transaction process is collaborative. The timeframes from term sheet to drawdown can also be very quick which is often critically important to developers when trying to manage timetables with land vendors and contractors. We very much value this relationship, and welcome that they are supporting our business as we enter this complementary sector and fully expect to do more business with Puma over the coming months and years."*







# Case study

## Residential and mixed-use

# Development loan

## Residential scheme in Newcastle

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|                |                    |                  |                    |
|----------------|--------------------|------------------|--------------------|
| <b>Loan:</b>   | <b>Development</b> | <b>Sector:</b>   | <b>Residential</b> |
| <b>Amount:</b> | <b>£14 million</b> | <b>Location:</b> | <b>Newcastle</b>   |

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Puma Property Finance provided a £14 million development loan to fund a 37-unit residential scheme in Newcastle upon Tyne. This attractive development will offer a combination of apartments, townhouses and detached houses, and will comprise around 65,000 square foot of accommodation.

The scheme is scheduled to complete at the end of 2022 and follows on from a number of developments we have funded in the North East. With little development land available in the sought-after area, we anticipate keen demand for these properties once completed.





**Pre-development bridge  
on land or existing property  
where the borrower seeks  
improved planning permission  
prior to development.**

# Pre-development bridge

We provide unregulated, senior bridging loan facilities for up to 18 months to experienced developers and operators across all UK regions, with the intention of providing the development facility once planning permission is achieved. We provide bridging facilities against the site or property value, reflecting existing consents and permissions.

We support developments across the full range of property classes and provide bridging facilities against the site or property value, reflecting existing consents and permissions.

## Key features

|                           |  |
|---------------------------|--|
| Max loan size             | £15m   |
| Geography                 | Across the UK  |
| Max loan term             | 18 months  |
| Max LTV                   | 70% of site/property value, reflecting existing permissions and consents   |
| Security & credit support | <ul style="list-style-type: none"><li>– First charge over existing land/property and borrowing vehicle</li><li>– Guarantee for interest from acceptable guarantor(s)</li></ul>   |
| Finance structure         | <ul style="list-style-type: none"><li>– Flexible structure available to address planning enhancement scenarios</li><li>– Interest either rolled up and payable at maturity, or to be serviced by income from existing property</li></ul> |

## Recent project

### Bushey Residential Development

A £7.2 million pre-development bridging facility to refinance an existing facility in Hertfordshire and prepare the site for the development of 41 residential units.



## Indicative fees and interest

| Leverage profile                 | Interest p.c.m. on total facility | Indicative fees   |
|----------------------------------|-----------------------------------|---|
| Up to 70% of existing site value | From 0.65%                        | 1% of facility in<br>Exit fee may be waived if a development facility is agreed |



Development exit facilities to refinance residential projects at practical completion to provide time for unit sales.

# Development exit loan

We provide unregulated, first charge development facilities for up to 24 months to professional developers and operators across all UK regions.

## Key features

|                           |  |
|---------------------------|--|
| Max loan size             | £25m   |
| Geography                 | Across the UK  |
| Max loan term             | 24 months  |
| Max LTV                   | 75%  |
| Security & credit support | <ul style="list-style-type: none"><li>– First charge over the property and borrowing vehicle</li><li>– Assignment of key collateral warranties</li><li>– Guarantee for interest and costs from acceptable guarantor(s)</li></ul> |
| Finance structure         | <ul style="list-style-type: none"><li>– Interest either rolled up and payable at maturity, or to be serviced by income</li><li>– No early repayment fees</li></ul>   |

## Recent project

**Merseyside Care Home**  
An £11 million development exit loan to finance two newly-developed care homes in Merseyside, supporting the developer during their initial operational phase.



## Indicative fees and interest

| Leverage profile | Interest p.c.m. on total facility | Indicative fees                              |
|------------------|-----------------------------------|--|
| Up to 75% of GDV | From 0.65%                        | 1% of facility in<br>No early repayment fees |





Get in touch:

+44(0)20 7647 8160

[enquiry@pumapropertyfinance.co.uk](mailto:enquiry@pumapropertyfinance.co.uk)

# Contact our team



## Paul Frost

Managing Director

T +44 (0)20 7647 8169

M +44 (0)75 9043 9130

[paul.frost@pumainvestments.co.uk](mailto:paul.frost@pumainvestments.co.uk)



## Kevin Davidson

Managing Director

T +44 (0)20 7468 7978

M +44 (0)79 7000 3900

[kevin.davidson@pumapropertyfinance.co.uk](mailto:kevin.davidson@pumapropertyfinance.co.uk)



## Eliot Kaye

Managing Director

T +44 (0)20 7468 7930

M +44 (0)78 2519 2310

[eliot.kaye@pumapropertyfinance.co.uk](mailto:eliot.kaye@pumapropertyfinance.co.uk)



## Shane Ryan

Director

T +44 (0)207 079 1686

M +44 (0)7929 751 581

[shane.ryan@pumapropertyfinance.co.uk](mailto:shane.ryan@pumapropertyfinance.co.uk)



## Tony Throp

Director

T +44 (0)20 7468 7993

M +44 (0)77 1409 7737

[tony.throp@pumapropertyfinance.co.uk](mailto:tony.throp@pumapropertyfinance.co.uk)



## Tom Walsh

Head of Risk

T +44 (0)20 7468 7954

M +44 (0)77 0228 0138

[tom.walsh@pumapropertyfinance.co.uk](mailto:tom.walsh@pumapropertyfinance.co.uk)



## Paul Murphy

Senior Manager

T +44 (0)20 7468 7969

M +44 (0)79 7036 9534

[paul.murphy@pumapropertyfinance.co.uk](mailto:paul.murphy@pumapropertyfinance.co.uk)



## Rahul Malde, CFA

Manager

T +44 (0)20 7468 7949

M +44 (0)78 1565 3852

[rahul.malde@pumapropertyfinance.co.uk](mailto:rahul.malde@pumapropertyfinance.co.uk)



## Sarah Milne

Manager

T +44 (0)20 7408 4057

M +44 (0)79 7170 3456

[sarah.milne@pumapropertyfinance.co.uk](mailto:sarah.milne@pumapropertyfinance.co.uk)



## Chris Whyte

Manager

T +44 (0)20 7468 7965

M +44 (0)78 3709 6227

[chris.whyte@pumapropertyfinance.co.uk](mailto:chris.whyte@pumapropertyfinance.co.uk)



## Rocco Versace

Senior Portfolio Manager

T +44 (0)20 7079 1664

M +44 (0)79 6622 4461

[rocco.versace@pumapropertyfinance.co.uk](mailto:rocco.versace@pumapropertyfinance.co.uk)



## Kent Lawrence

Manager

T +44 (0)20 7601 6620

M +44 (0)79 7371 2264

[kent.lawrence@pumapropertyfinance.co.uk](mailto:kent.lawrence@pumapropertyfinance.co.uk)





Cassini House  
57 St James's Street  
London SW1A 1LD

[enquiry@pumapropertyfinance.co.uk](mailto:enquiry@pumapropertyfinance.co.uk)  
[www.pumapropertyfinance.co.uk](http://www.pumapropertyfinance.co.uk)

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