

PRODUCT CARD

Senior Development Lending

Purpose	Development of an existing property or new build
Max LTC	70% (net of finance costs)
Max LTV	55%
Max RTV (including finance costs)	60%
Loan Sizes	Gross Loan: £10m - £50m
GDV	Maximum of £900 psf in London and £600 psf in other locations
Indicative Pricing	4.50% over 1-month LIBOR
Interest Method	Rolled
Fees	Entry and Exit fee of 1.25% of Gross Loan
Term	Maximum 36 months
Nature of Loan	On demand
Personal Guarantee	> 40% of Gross Loan amount
Charge	1 st Charge
Developer's Equity	> 30% of Gross Loan amount Embedded equity and cash can be combined to reach minimum required
Geography	London & South East plus selective other strong locations
Property Type	Freehold or long leasehold sites
Planning Status	Full residential planning required before Initial Draw