

## PRODUCT CARD

### Stretch Senior Development Lending

<b>Purpose</b>	Development of an existing property or new build
<b>Max LTC</b>	Up to 90%
<b>Max LTV</b>	70%
<b>Max RTV (including finance costs)</b>	77.5%
<b>Loan Sizes</b>	Net Loan: £8m - £50m
<b>GDV</b>	Maximum of £800 psf in London and £600 psf in other locations Capital Values of flats in London are to be < £600k and < £350k outside London
<b>Indicative Pricing</b>	7.5% over 1-month LIBOR
<b>Interest Method</b>	Rolled
<b>Fees</b>	Entry and Exit fee of 1.25% of Gross Loan
<b>Term</b>	Maximum 30 months
<b>Nature of Loan</b>	On demand
<b>Personal Guarantee</b>	> 20% of Gross Loan amount
<b>Charge</b>	1 <sup>st</sup> Charge
<b>Geography</b>	London & South East plus selective other strong locations
<b>Property Type</b>	Freehold or long leasehold sites
<b>Planning Status</b>	Full residential planning required before Initial Draw