

HEAVY REFURBISHMENT PRODUCT GUIDE

KEY CRITERIA

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| Loan sizes | £100,000 to £5,000,000 |
| Loan terms | 12 to 18 months |
| Securities | Residential, semi-commercial and commercial properties in England and Wales |
| Maximum gross LTV (calculated using the lower of the open market value or purchase price) | 75% |
| Further advances for works | Up to 100% cost of works funded in arrears to max. 85% gross LTC |
| Build costs | Up to 150% of the OMV to max. 75% gross LTGDV |
| Minimum developer profit | 15% profit on cost for experienced borrowers (considered to be at least 3 previously completed development or refurb projects over the past 3 years) / 20% profit on cost for less experienced borrowers |
| Planning permission / PDR consent | Beneficial |

INTEREST RATES

| | ≤ 70% gross LTV | ≤ 75% gross LTV |
|------------------------|----------------------|----------------------|
| 1.5% broker commission | From 0.84% per month | From 0.89% per month |
| 2% broker commission | From 0.89% per month | From 0.94% per month |

FEEES

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|---|--|
| Arrangement fee | 2% |
| Broker commission | From 1.5% (taken from the arrangement fee) |
| Valuation and monitoring fees (to be paid up front) | At market rate, provided upon application |
| Legal fees (deducted from the loan amount) | At market rate, provided upon application |
| Exit fee | None |
| Early repayment charges | None (subject to 3 months' minimum interest) |

EXAMPLE PERMITTED USES

Heavy refurbishments, extensions, conversions to residential / HMO, PDR schemes, wind and water tight finish and exit projects.

EXAMPLE PROHIBITED USES

Owner-occupied properties, agricultural properties, properties with adverse environmental conditions, ground up developments and land.

BORROWERS CONSIDERED

UK nationals and UK limited companies. Foreign nationals with a solid UK credit footprint and borrowers with adverse credit history are also considered on a case-by-case basis.



For more information, quick indications or credit-backed terms, speak directly to a Funding 365 underwriter:

0800 689 0650 | underwriting@funding-365.com | www.funding-365.com

Unregulated, first charge loans only. This does not constitute an offer of financing. Heads of Terms and Loan Agreements will be provided by Funding 365 Limited on a case-by-case basis. Funding 365 Limited reserves the right to amend, suspend or terminate this product at any time and without notice. Correct June 2025.

YOUR PROPERTY MAY BE AT RISK IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED AGAINST IT.

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