

COMMERCIAL FINANCE

# DEVELOPMENT FINANCE

The government is keen for many more homes to be built to help solve the housing crisis. But getting the appropriate funding for such projects can be complicated.

Development funding is very specialist, with a strong emphasis on the house builder or property developer's track record and relationships. Lenders have various appetites for different locations, builds and values so there is a good range of options for developers if you know where to find them.

If you have the appropriate expertise and need funding for a building project from £1m to £50m, SPF Private Clients' experienced team of commercial brokers can help from application until the completion of your development. Traditional banks continue to dominate the development finance market, typically lending at a ratio of up to 65 per cent loan-to-cost (LTC) or 50 per cent of gross development value (GDV). There are also alternative lending platforms and debt funds with a more flexible approach for speculative schemes, offering leverage of up to 90 per cent LTC.

SPF has close relationships with commercial lenders built up over many years with exceptional track record and performance, so we may well be able to access lenders you have never even heard of. After meeting you and getting to understand your requirements, we will place the funding with the most appropriate lender to suit your needs. SPF has unrivalled access to senior debt, mezzanine and equity finance so you can rest assured that we will find the right solution for your circumstances at a competitive price.

We appreciate that you may require a fast turnaround of your application, so we can arrange a gratis desktop survey within a couple of days. We can bring a valuer to sit in on the meeting and go through the numbers to ensure what you are proposing is realistic. The facility will then be written up. Terms are flexible and bespoke, based on your development plans, with interest rates set on a deal by deal basis.

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We may charge a fee, the exact amount will depend on the work undertaken and will be confirmed to you before any work is undertaken.



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The FCA does not regulate some forms of buy-to-let, overseas and commercial mortgages.