

Developer exit finance

Developer exit loans from £100,000 to £5million

“Move onto your next project quickly after practical completion.”

What is a developer exit loan?

Developer exit loans are designed to help a developer exit a completed development quicker and to move onto their next project.

Once a development has reached practical completion, we can lend up to £5,000,000 on a completed valuation basis whilst the sales process progresses.

This reduces the cost of finance payable by the developer and frees up precious equity to fund the next development.

Why use development exit finance?

Development exit finance lets you bring your project to a conclusion quickly after you have reached practical completion by re-financing the completed units and freeing up cash for your next project. As the site has reached practical completion, the loan amount will be based on a fresh valuation on the completed units so you can benefit from any gain in the development.

Our developer exit lending criteria

- ✔ Property located in UK (excluding Northern Ireland currently)
- ✔ Residential and mixed-commercial
- ✔ First charge (second charge considered on referral)
- ✔ Up to 75% LTV but we can go up to 100% with additional security
- ✔ Valuations based on completed project value conducted by our valuer
- ✔ UK residents, UK companies, trusts and certain non-residents considered
- ✔ All credit profiles considered

What is the process?

1. Enquiry

You can enquire by emailing loans@saxontrust.com or call **020 3371 0511** and can download our enquiry form on our website at saxontrust.com/borrow/guides-and-forms

2. Full Application

We will then review the enquiry and get in touch, usually within 24 – 48 hours to discuss the enquiry and see if we can move to a full application. If so, we'll require a full application form to be completed which you can also find on our website.

3. Decision in Principle

If the loan meets our requirements, we will issue you with a Decision in Principle straight away based on the information you provide and subject to valuation and further due diligence.

4. Full Credit Review and Valuation

The next stage is for us to conduct our full credit review and for you to pay for our valuation which will allow us to then do our final checks and go through the final credit approval process. We will then submit the loan to our credit committee for final approval.

5. Legals

Once you have received a final decision to lend, we will instruct one of our panel of law firms to draw up and complete the loan documentation. For bridging loans, this process is quick as we take advantage of indemnity insurance rather than conducting searches in most cases.

6. Drawdown

On completion, the funds can then be drawn down and paid to your solicitor.

Tel: **+44 (0)20 3371 0511** (Monday - Friday, 9am - 6pm) Email: loans@saxontrust.com

Single point of contact

From project start to finish, you'll have one contact – even if you transition to another loan type.