

Development finance

Funding for new build and heavy renovation projects from £250,000 to £5million

“We make lending decisions based on the project, not an algorithm.”

Our development loans explained

Our development loans are designed to offer flexible finance solutions for developers who have a proven track record. We take a deal focused approach to our lending decisions and can understand projects better than typical lenders – meaning we can lend when others can't. We also consider any credit profile.

We are proud to build long-term relationships with our borrowers and look to fund them throughout their development careers, be that one project or a hundred. We fully understand the importance of finding a lender who can support you throughout your journey and we are here to be by your side.

We are a different type of lender

Saxon Trust is not your typical development lender. Our business is privately owned and built by property professionals who fully understand the development and lending process. Our team also understands that things can sometimes go wrong and so we look to offer flexible finance solutions to people who have a history of success in similar projects. We don't have a fixed borrower profile and will consider any credit history on its merits.

As we can take a deal-by-deal decision making approach, we can often lend on projects where others can't as we put our knowledge and experience to work and can add value to our developer partners by bringing a project to life.

Our development finance criteria

- ✔ Property located in UK (excluding Northern Ireland currently)
- ✔ Typical LTGDV up to 75% (higher with additional security)
- ✔ Typical LTC up to 80% (higher with our stretch product)
- ✔ Previous experience of a similar project required
- ✔ Residential and mixed commercial sites

- ✔ First charge security
- ✔ 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 can be found on our website.

3. Decision in Principle

Our credit committee will then consider the full application and, if satisfied, will issue a Decision in Principle based on the information provided. This is subject to further due diligence, valuation and a QS report.

4. Full Credit Review, QS Report and Valuation

The next stage is for us to conduct our full credit review and for you to pay for our QS report and valuation which will allow us to then do our final checks and go through the final credit approval process. As part of this process, we may want to start the legal due diligence process so that doesn't hold things up.

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.

6. Drawdown

On completion, the funds can be drawn down in accordance with the draw-down schedule. Any future drawdowns will require a QS site visit and report authorising the release of funds.

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.