



The Application Process

1. Provide documentation

You will need to provide the following key elements to apply for your loan:

Developer experience

Your skills, professional qualifications and previous development history. You'll only have to provide this once and we'll save your information for any future applications.

Development appraisal

An essential tool for developers and lenders to assess the land value of any piece of land, site or building. You will no doubt have this info ready, which should include all costs (acquisition, build and sales) and expected GDV.

Development schedule

A detailed list of your properties/units with square footage and sales prices.

Asset & Liability (A&L) schedule for shareholders and personal guarantees

A list of your personal assets and liabilities, required to demonstrate adequate cover for your personal guarantee(s). A personal guarantee is your legal promise to repay loans issued to a business where you are a beneficial owner.

Anti-money laundering

A valid identity document (passport, driving licence etc.) and proof of address (utility bill, bank statement etc.)

Source of wealth

A summary of where you obtained your funds, with relevant supporting documentation.

2. Valuer, QS and Solicitors engaged

Once the lender receives all of the above, they will confirm credit-backed terms and instruct their Quantity Surveyor (QS) and valuer. You will need to cover these fees upfront or agree to cover the cost even if the loan does not complete.

The valuer will:

- Confirm site value and suitability for security
- Run a high-level sense check on the build costs
- Confirm the GDV of the end units
- Provide a report within 10 days

The QS will:

- Closely examine costs and construction methodology, working with the valuer
- Assess you and your ability to deliver the scheme on time and within budget
- Agree a drawdown schedule with you
- Provide a report within 2-4 weeks

Once the reports have been assessed by the lender, solicitors will be appointed. They can be appointed at the same time as the QS and valuer, but we recommend waiting to avoid incurring unnecessary costs.

Solicitors:

- You will need to cover the solicitor costs
- Most lenders will insist that your solicitor has construction expertise in-house
- The solicitors will deal with the construction and loan documentation

The process will take up to 4 weeks

3. Drawdown

The QS will conduct a final visit and inspection to confirm works, and if satisfactory, will confirm drawdown with your lender.