

# Development Exit

Unregulated

octopusproperty

## Key features

	Dev Exit One	Dev Exit Two	Dev Exit Three
Minimum Loan	£500k	£500k	£1m
Maximum Loan	£3m	£6m	£10m
Maximum LTV	70.00%	70.00%	70.00%
Initial Rate	7.49% pa	7.99% pa	8.99% pa
Reversionary Rate	6.99% pa	8.99% pa	n/a
Tenor	24/36 months	24/36 months	24 months
Early Repayment Charge	Months 1-7: 0.00% Months 8-21: 3.00%	Months 1-7: 0.00% Months 8-21: 3.00%	Months 1-12: 0.00% Months 13-24: 1.00%
Fees	2% + 0.5% at month 8	2% + 0.5% at month 8	2%



## The big print

- We will consider properties anywhere in England
- The above information applies to first charge lending only
- We have a minimum interest period of one month and we calculate interest on a daily basis
- We're flexible with the interest, you can choose to service it (with proof of how you can), we can retain it or you can do a bit of both
- These loans can only be used on residential investment properties, so you can't occupy the property
- We can help clients who have had bad credit but will ask a few questions about what happened before making our decision to lend
- Some fees can be added or deducted to or from the loan advance and others are payable up front. We will tell you exactly what fees are required to be paid on each loan
- We'll value the property on a 180 day Open Market Valuation basis and base our maximum lending on this figure

## The interesting stuff

We help developers do what they do best – build properties. Once a property has been built, developers may want to refinance from their development finance to a product which gives them flexibility to sell the properties. Our Development Exit product does just that. With flexible options for the length of loan as well as a maximum loan amount to suit most developments; we have found another way to help developers.

- Borrowers can capital raise in order to realise part of the profit within a scheme
- Once LTV has been reduced to 60% clients can release up to 25% of sales proceeds on each unit sale
- Product would be available to sites with minimal cash to spend, subject to building control and all warranties/safety certificates being in place

## For use by mortgage intermediaries only

Octopus Property is the trading name of Bridgeco Ltd (Reg No 6629989), Fern Trading Ltd (Reg No 6447318), Nino Ltd (Reg No 9015082), Octopus Property Lending Ltd (Reg No 7531926) and Octopus Co-Lend Ltd (Reg No 8913299), Registered Office: 33 Holborn, London EC1N 2HT, registered in England and Wales and Dragonfly Finance S.a.r.l. (Reg No B189290) Registered Office: Parc d'Activité Syrdall, 6 Rue Gabriel Lippmann, L-5365, Munsbach, Luxembourg registered in Luxembourg. Octopus Property Lending Ltd and Octopus Co-Lend Ltd are authorised and regulated by the Financial Conduct Authority.

## How to apply

Fill out the Enquiry Form online at [octopusproperty.com](https://octopusproperty.com)

We will review your enquiry and revert within hours to discuss our loan proposal

 0800 294 6850


 [sales@octopusproperty.com](mailto:sales@octopusproperty.com)

 33 Holborn, London, EC1N 2HT

 [octopusproperty.com](https://octopusproperty.com)

## Questions?

Want to know more? We're here to help

 **0800 294 6850**