



Property finance

# Refurbishment loans

Our refurbishment loans offer the perfect short-term solutions for smaller, lighter projects by experienced property investors, landlords and developers.

## Key features



Light refurbishment work only, no structural works allowed



Available for HMO or MUBs



Interest roll-up options available



No valuation fee payable until loan is approved



Ability to convert into a long-term loan



For smaller deals, Building Surveyor or monitoring not usually required

## Lending criteria

- ✓ Up to 65% initial advance of vacant possession value
- ✓ Up to 65% further advance of refurbishment costs, with total borrowing not exceeding 70% of gross development value
- ✓ Minimum loan £250k in England and Wales
- ✓ Minimum loan £500k in Scotland
- ✓ Loans up to £2.5m
- ✓ Only available to experienced property investors
- ✓ Terms between 9-18 months depending on whether a quantity surveyor is used
- ✓ Personal guarantees requested from business owners/directors but are not always mandatory
- ✓ Corporate borrowers must be registered in the UK or Crown dependencies
- ✓ For borrowing in personal name(s), individual must be a UK resident
- ✓ Secured by way of a first legal charge on a property located in England, Scotland or Wales

## Let's talk

Interested in learning how our property finance team can help you get your project off the ground? Get in touch:

 **0344 225 3939**  **borrow@ccbank.co.uk**  **ccbank.co.uk**

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