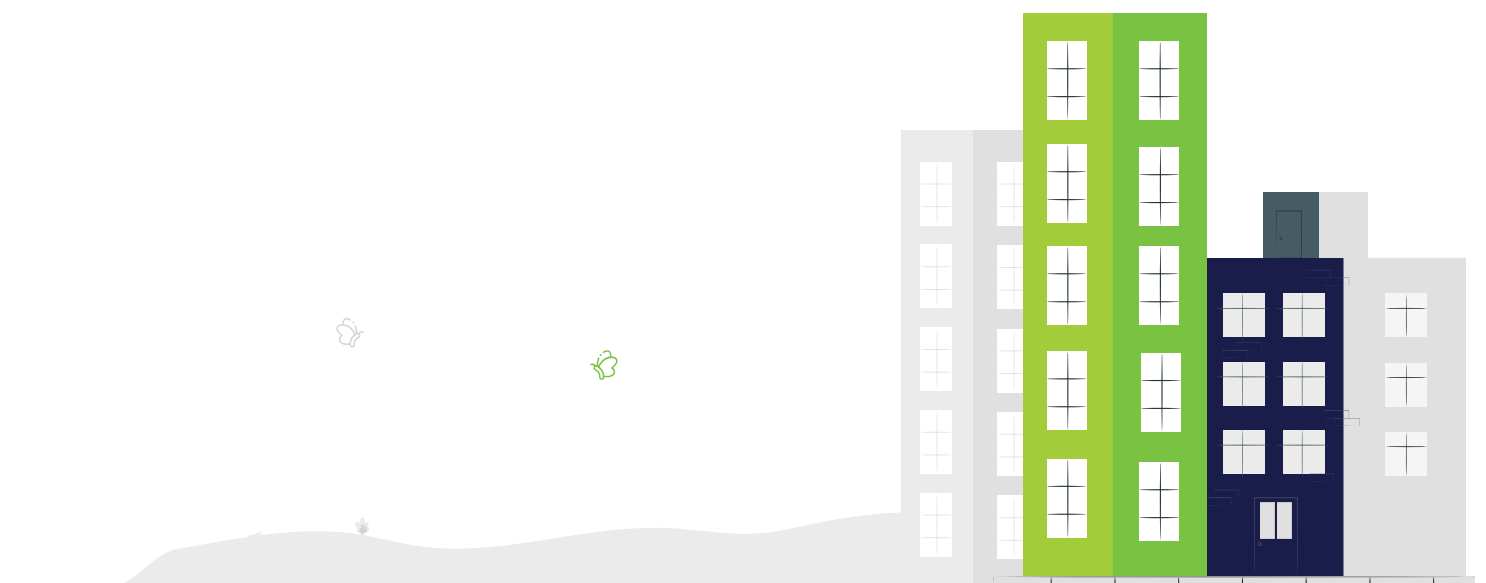


# Development Product Guide

Released June 2024



**For Intermediaries Only**

**Spring Finance Limited, 3 Theobald Court, Theobald Street, Borehamwood WD6 4RN**

Spring Finance is a trading name of Spring Finance Group Ltd (14088677), Spring Finance Ltd (03709012), SF11 Ltd (07731478), SF13 Ltd (08273729), and Spring Finance M1 Ltd (14111987) all of which are registered in England and whose registered office is 3 Theobald Court, Theobald Street, Borehamwood WD6 4RN.

Spring Finance Ltd is authorised and regulated by the Financial Conduct Authority. Firm reference number 300606.

	Light Development	Development
Max LTV	60% of purchase price / value + 100% of build costs in arrears	50% of purchase price / site value + 100% of build costs in arrears
Max LTGDV	65%	60%
Min Loan Amount	£100,000	£250,000
Max Loan Amount	£1,500,000	£2,000,000
Monthly Rate	1.19%	1.24%
Interest	Rolled up (regulated) / Retained (unregulated)	
Product Fee	2% of facility amount	
Exit Route	All exits considered	
Examples	Change of use to residential / increase number of units (e.g. house converted to flats) / complete works to a new build site which is W&WT / extension over 33% of current sqft / max units 4	Ground up development / max 8 units / self-build / barn conversion
Planning, Building Regulations and Build Warranty	Planning must be in place Building regulation approval required Build warranty to be in place if applicable	
Drawdowns	Agreed on a case-by-case basis	Agreed upfront based on a set drawdown schedule based on build stages
Valuation requirements	Valuation report Monitoring surveyor required on a case-by-case basis	Valuation report Monitoring surveyor visits required
Experience	Experienced borrower or experienced contractor to be in place	Experienced borrower or experienced contractor to be in place with a FPC