

# Case Studies

Modern methods of finance for UK housebuilders







Relendex funded Development in Somerset



## Edinburgh – Residential Development Loan

Conversion of a disused church into 5 high-value townhouses. This is the third scheme we have funded for this repeat Borrower.



- Gross Loan of £3,170,000 to fund the purchase and construction costs
- GDV of £4,500,000
- LTGDV of 70%
- Loan fully repaid from sales

## Crouch End – Sustainable Development Loan

Construction of 2 detached, Passivhaus standard houses using off-site manufacturing.



- Gross Loan of £2,232,500 for the purchase of the property and construction costs
- GDV of £3,700,000
- LTGDV of 60%
- Both properties sold and loan fully repaid

## Hampshire – Sustainable Development Loan

Construction of 21 houses using on-site timber frame construction and highly efficient energy generation and conservation to provide low-cost living.



- Gross Loan of £3,894,000 for the purchase of the property and construction costs
- GDV of £7,760,000
- LTGDV of 50% on a peak debt basis
- Loan repaid from sales and refinance of residual on to a Development Exit loan

## Somerset – Sustainable Development Loan

Construction of 21 houses using highly efficient energy generation and conservation to provide low-cost living.



- Gross Loan of £5,777,000 for the purchase of the property and construction costs
- GDV of £15,715,000
- LTGDV of 37% on a peak debt basis
- Loan repaid from sales. Further facilities provided to Borrower for additional projects currently ongoing



## North West – Residential Development Loan

Construction of 5 houses and 12 flats for a Borrower who is now on the third phase of the development.



- Gross Loan of £1,690,000 to assist the Borrower with the refinance of the Property and the development of the Property
- GDV of £1,996,000
- LTGDV of 75%
- Loan repaid from BTL refinance within the Borrower's portfolio

## West Sussex – Residential Development Loan

Construction of a single block of 9 new apartments for repeat Borrower who is now on their 8th project with us.



- Gross Loan £1,012,500 for the purchase of the property and construction costs
- GDV of £1,700,000
- LTGDV 60%
- Loan fully repaid from mix of sales and re-mortgages on to BTL within Borrower's portfolio

# Our Team

Relendex has built a team with the banking and underwriting expertise necessary to handle complex development finance and but uniquely has a deep understanding of the “Modern Methods of Construction” (MMC) needed to build the new generation of sustainable Carbon Zero homes.

We supply the modelling, finance and monitoring expertise to facilitate SME builders in expanding their businesses. Working closely with developers with high ESG credentials, Relendex has gained an in-depth understanding of both the processes and finance requirements for MMC.



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Edinburgh - Residential Development Loan



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