

AVAMORE CAPITAL

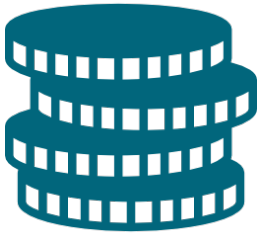
REFURBISHMENT PRODUCT GUIDE

Light, Medium & Heavy



AVAMORE CAPITAL OVERVIEW

Key Qualities & Attributes



Overview

Avamore is a principal **bridging & development lender**.

It offers **three core** products:

- Conversion Product
- Residential Bridging
- Finish & Exit
(Part Complete Schemes)

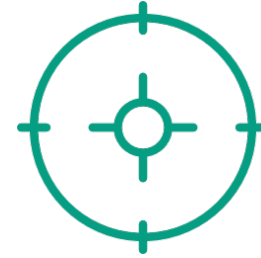
Avamore currently issues **loans up to a maximum of £5m**.



Geographic focus

Avamore lends in all of central, eastern and southern England. It has a northern boundary of Greater Manchester, Leeds & York.

Avamore only lends in areas which the **credit team** are familiar with and are a reasonable distance from London to ensure **consistent asset management**.



Market approach

Avamore understands the importance of **providing excellent service** for all of its borrowing and broking partners and is dedicated to relationship focused lending.

As it has grown, Avamore has consistently ensured that it can provide **private lender speed and service at market competitive rates**.



Growth

Avamore is backed by **two institutional funding lines**. Total lending now stands at over **£200m** and it has a live loan book in excess of **£100m**.

It has a team of **19 based in London** which is responsible for the sustainable growth Avamore has achieved. There are plans for further team and business expansion later in the year.

PRICING GUIDE

Refurbishment Product

	Light	Medium	Heavy
Standard Pricing	0.69% p.m. (8.25% p.a.)	0.71% p.m. (8.50% p.a.)	0.73% p.m. (8.75% p.a.)
Loan Range	£300K - £5M	£300K - £5M	£400K - £5M
Max LTGDV	75%	70%	65%
Day 1 LTV	75%	75%	70%
Max Build to Day 1 MV	25%	50%	101%+
Max LTC	90%	90%	85%*
Arrangement Fee	2%**	2%**	2%***
Loan Range	3 - 24 months	3 - 24 months	3 -12 months
Exit Fee	0%	3-6 months: 0% 6-16 months: 0% 16-24 months: 1%	3-6 months: 0% 6-12 months: 0.5% 12+ months: 1%
Monitoring of Drawdowns	Asset Manager (No MS report required pre-completion)	Monitoring Surveyor	Monitoring Surveyor
Refurb Definition	Property conversion and/or extensions (including additional storeys). Where extension of floor space is greater than 25% of existing property, leverage and pricing may vary.		
Borrower Experience & Type	Minimum 1 similar or smaller scheme Limited companies and incorporated partnership Individuals (non-regulated)		
Geography	Southern & Central England with a northern boundary of Greater Manchester, Leeds, York and Harrogate		

* LTC amended to 80% if Build to Day 1 MV is > 100%

**Including 1.5% introducer fee

***Including 1% introducer fee

PANGBOURNE

£2.3m

GROSS LOAN

£2,267,152

LOAN TYPE

Light Refurb

LTGDV

70.8%

TERM

6 Months

The borrower, who had completed a number of similar projects in the surrounding area, required funds for light refurb works on a four x4 bedroom terraced house scheme.



Avamore Capital are a brilliant lender who are always willing to go the extra mile to get the deal across the line.

As debt advisors and brokers our opinion is that Avamore Capital have proven themselves to us to be a safe pair of hands when it comes to our clients' property development schemes.

DANIEL BROADHEAD, ARTICULATE CAPITAL



EALING

£1.8m

GROSS LOAN

£1,804,552

LOAN TYPE

Medium Refurb

LTGDV

43.7%

TERM

18 Months

A multi-storey property was being converted into nine residential flats. At the time, planning permission for the project was subject to conditions of the s106 being agreed however Avamore took a commercial approach to complete despite this being outside of usual policy.



Avamore Capital are fantastic to work with and operate in a very transparent manner.

They ensured the deal process was smooth and efficient, providing a hands-on approach from all those involved. Our client was delighted with the result.

DAVE FATHERS, [FINSPACE GROUP](#)



CHERTSEY

£1.3m

GROSS LOAN

£1,326,685

LOAN TYPE

Heavy Refurb

LTGDV

64.8%

TERM

18 Months

The three storey Grade II listed building had been granted permission to be converted into eight residential apartments. Until Avamore stepped in, the deal had been self funded by the borrowers.



The team were brilliant from the beginning to end of the transaction. They made a complex deal feel fairly straightforward. I never had any trouble getting a hold of someone and there were always multiple members of the team who were well versed on where we were in the process, this helped get the deal done in a timely and efficient manner.

MICHAEL MIRELMAN, STONEGROVE CAPITAL



Speak to Avamore for Refurbishment Funding

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