



Planning Assistance Loan

Assetz Planning Assistance Loan is aimed to help experienced developers acquire commercial property with the sole intent to gain residential planning use (be it a PRS/Student (end use)). There is the added opportunity to look to convert the Loan into a Refurbishment Loan, subject to planning being obtained and a separate credit assessment.

Key Features (Correct as of October 2024)

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| Loan size | £500k - £5m |
| Term | 12 - 18 months. |
| Fees | From 2% |
| Loan to Vacant Possession (LTVP) | Maximum 65% (including any retained interest). |
| Rate | 10.5% (Fixed) |
| Repayment type | Bullet, with interest either retained or serviced. |
| USPs | <ul style="list-style-type: none"> Office/Warehouse Conversion (to Residential Use only (C3)), where Detailed Planning is still to be secured. Thus, Planning Risk is accepted. Note; Not Ground Up. Potential to move Loan to a Refurbishment Loan, so as to enact the ultimate planning (subject to separate assessment). |

Criteria (Correct as of October 2024)

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| Property | Commercial Property, with a desire to convert to residential use. |
| Security | First Legal Mortgage over property (plus Debenture & unsupported PG). |
| Repayment | Bullet (on expiry). |
| Purpose | To assist in the purchase of an existing office or warehouse unit, with the singular purpose of obtaining Detailed Planning Permission to convert to residential use (C3); typically flats/apartments (across PRS and/or Student (end users)). |
| Applicants | Experienced Developers (borrower needs to be either a Limited Company or LLP). |