



## Refurbishment Loan

A short-term loan tailored for property refurbishments.

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## CASE STUDY

# Refurbishment loan put into practice.

A long standing client of Hope Capital purchased a run-down, substantial detached property at a below market value. The vendor was elderly and required a quick sale which was the reason for the lower price. The client's plan was to refurbish the property to bring it back to its original glory and then sell.

Hope Capital provided a refurbishment loan in under two weeks, with the initial advance being 70% of the value of the property. The client had capital available to fund the balance of the purchase price and to commence work on the refurbishment. As the work was completed, Hope Capital released further funds of up to 70% of the increased valuation of the property and 100% of the actual costs of works. This enabled the client to further invest with his capital.

Three months later the work was finished and with three months remaining on the loan term the property was restored to its former glory and the client had plenty of time to market the property to achieve a full sale price.

Speed, professionalism and total transparency enabled the client to complete the project and generate their profit.

## Benefits of this deal...

- 1 Giving you flexibility to draw down as funds are needed.
- 2 Initial loan provided for up to 12 months to fund the purchase or refinance of any existing loans secured on the property.
- 3 Further advances available throughout the term of the loan, as the value of the property increases – up to 100% of refurb costs.



“There is a growing need for short term loans especially tailored for refurbishments. We believe it is not only the rate that is important but transparency, flexibility, quick delivery of funds and an understanding of the deal, to provide developers with the terms they need for a successful and profitable project every time.”

**JONATHAN SEALEY**



**GET IN TOUCH**

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