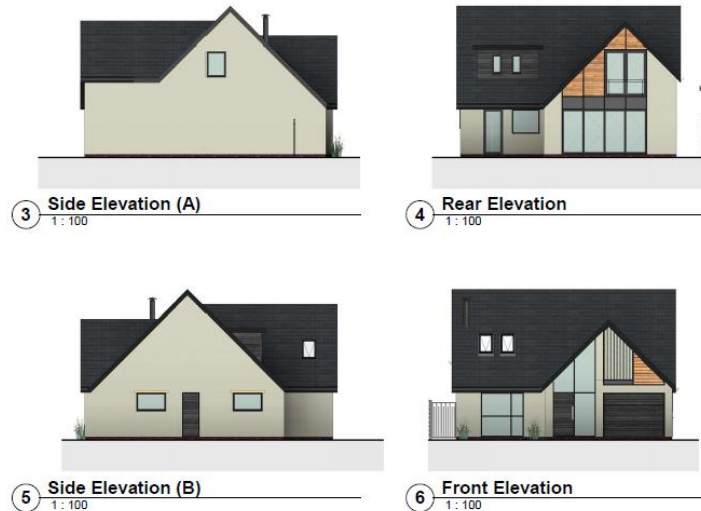


Deal done

BFS raises £850,000 for property development



Earlier this year we helped our client Ashlawn Builders Ltd. to finance their first foray into property development. The finance we arranged at that time was to enable the business to purchase a site that already had planning permission. The land was purchased but as it already had some unwanted buildings on it site clearance had to be carried out firstly.

The plan called for a number of luxury houses and bungalows to be built on the site. Our client needed to raise an additional £850,000 to cover the construction phase, legal fees etc. He tells us that he gave careful thought to his various options for sourcing this funding but decided that, as he had had such good support from BFS on the initial financing project, he was more than happy to continue to use our services. That being the case we looked ourselves at the various options available and decided to recommend the same private investors group that had funded phase 1 of the project. Their rates were competitive and as guarantees were already in place, this reduced the legal and admin fees.

The Result. – The £850,000 finance was agreed and in place in a very short space of time allowing our client to start on the construction phase at the earliest opportunity.

If you are also looking for property development finance and your Bank are unable to help, then give us a call at **Business Finance Services** on **0800 093 5240** or e-mail us at enquiries@bufinserv.co.uk and let us help you.