

# Property Exit Loan.

The NEXA Property Exit Loan is available to residential property developers and is designed to support them to raise capital on completed projects.

## Lending criteria:



A full development appraisal will be undertaken by the NEXA Business Development Manager and substantiated by a quantity surveyor appointed by NEXA at the cost of the borrower.



Where appropriate, a debenture over the borrowing company.



Ongoing monitoring and build cost requests will be conducted by the project monitor (quantity surveyor) and supported by the NEXA Business Development Manager at the cost of the borrower. The frequency of these visits will be agreed on a scheme by scheme basis.



First legal charge over land and buildings being developed.



Either an interest and cost overrun guarantee or personal guarantee.

## The key features and benefits of the Property Exit Loan product include:

- Loans range from £500,000 to £7.5 million
- All loans will be provided on a fixed interest rate basis
- No early repayments charges or exit fees
- 12 month maximum loan term
- Maximum loan to value of 70%
- Interest on all loans will accrue daily, and will be compounded monthly
- Interest will be added to the loan and paid by the borrower upon loan maturity or upon the sale or refinancing of the property(ies)
- Single drawdown
- All applications will be manually underwritten and considered on a case by case basis