



## Funding a Property Purchase



The wheels of the property market turn partially due to the availability of funding from banks and other institutions for the majority of businesses. In the property crash, many of the Banks effectively switched off the taps for lending and their criteria changed as they became more restrictive in their lending terms to both businesses and developers.

In today's property market there are different avenues of obtaining finance, from your mainstream Banks to your second and third tier lenders. Commercial mortgages are available, with lenders normally funding up to 70% of the purchase cost, with payment terms of up to 30 years. For property developments, these are usually in the form of a short-term loan that's used for the development, with up to 70% of the gross development value being financed, with the terms being up to 24 months. Alternatively, bridging finance is a short-term finance solution, providing a quick way to finance the purchase of a property.

Although not all Banks can offer finance of these varieties, there are still many opportunities that are available.

Some Banks are seeking to incentivise loans to be moved to other lenders and they are offering financial incentives to do so. A number of the other Banks, such as the likes of Handelsbanken, Yorkshire Bank and Metro Bank are offering opportunities to build their books, where their criteria is met.

Naturally, each Bank will have their own set of criteria, which need to be passed in order for them to consider loans. At FHP we act for many of the major Banks and other lenders in providing valuation advice in accordance with the RICS Red Book provisions.

FHP Property Consultants advise on a wide range of commercial properties within the office, industrial and retail sectors, but are increasingly active in the provision of valuation advice in all these sectors including development appraisals for residential and commercial projects. We also provide valuation advice for pensions, private individuals and probate work. Should you have a requirement for a valuation, then please contact FHP Property Consultants.

For further information, please contact Jon Marriott on 01332 224 858 or [jon.marriott@fhp.co.uk](mailto:jon.marriott@fhp.co.uk).

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## Notes to Editors

- FHP is a Midlands based commercial property consultancy with offices in Birmingham, Nottingham and Derby. Its 80 strong team offers a full range of professional and commercial property solutions for clients in the retail, leisure, office, industrial, residential land and investment markets.
- The Company also provides businesses with a full property consultancy service including valuations, rates appeals, compulsory purchase advice with the Company having a strong Property Management Department which manages properties for individuals, corporate and institutions.
- FHP has been involved in some of the largest commercial property deals and developments within the region and works with national operators including Intu Properties Plc and Clowes Developments (UK) Limited.
- FHP is also able to call upon the expertise of its sister residential property Company FHP Living Limited which handles the sales of select properties across Nottinghamshire and the surrounding areas from boutique offices in the Nottingham City Centre and West Bridgford.

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Fisher Hargreaves Proctor Limited is the region's leading commercial property consultancy.  
Visit our website: [www.fhp.co.uk](http://www.fhp.co.uk)

To find out more please call:

**Nottingham** | **Birmingham** | **Derby**  
**0115 950 7577** | **0121 752 5500** | **01332 343 222**

**Nottingham Office**  
10 Oxford Street | Nottingham | NG1 5BG

**Birmingham Office**  
122-124 Colmore Row | Birmingham | B3 3BD

**Derby Office**  
North Point | Cardinal Square |  
10 Nottingham Road | Derby | DE1 3QT

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