

# £10m refinance helps award-winning developer access equity as they wait for a multi-million pound sale.

## The ask

An award-winning developer wanted to access up to £10 million in equity tied up in a one of their luxury residential developments to refinance existing debt and to plan their next investment.

The property, which had previously been rented out by a Premier League footballer, was already on the market for £28 million and they were confident that it would sell. However, they were also coming to the end of a five year fixed term with their current lender and didn't want to be locked to another long term finance option.

## The solution

The developer approached brokers Bluechip Financial Ltd to find a short term solution that would tide them over until the asset was sold. Knowing that they needed a lender with the knowledge and capability to finance such a large deal, the broker brought the case to the specialists - Together.

After speaking to the broker and gaining confidence in the customer, asset and local property market, we were happy to provide the £10m unregulated bridging loan at 33% LTV.

"This transaction highlights our expert team's ability to support experienced developers with bespoke finance solutions for complex, high-value assets.

Being able to complete deals like this one really demonstrates our position as a trusted lender in the luxury property space."

**Michelle Walsh, Intermediary Sales Director - Commercial Finance, Together**

**together.**

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