

Regentsmead launch finance product

Privately owned lender, Regentsmead, has launched a new development finance product that promises to benefit introducers in need of fast development funding for their clients.

The North-London based finance firm promise the product will be its most flexible yet. The annual interest rate of 9% is payable monthly, working out at 0.75% per month. Additionally, funds can be made available within 5 working days of an offer being signed and lending decisions can be made in minutes.

Peter Bailey, who heads up the commercial lending team for Cooper Associates in Bristol, has already put five cases to Regentsmead including a single detached house in Bristol, a five storey house in Clifton being built to provide student accommodation, four barn conversions in Oxford and a development of live work units in Somerset.

“This product is excellent for cashflow strapped developers who either own plots outright or which are lowly geared and for small numbers of units. The fact that Regentsmead lend 100% of build costs is excellent and not surprisingly, the general feedback from our customers has been good,” said Bailey.

Regentsmead

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