



Planning Assistance Loan

Assetz Planning Assistance Loan is aimed to help experienced developers acquire commercial property with the sole intent to gain residential planning use (be it a PRS/Student (end use)). There is the added opportunity to look to convert the Loan into a Refurbishment Loan, subject to planning being obtained and a separate credit assessment.

Key Features (Correct as of November 2024)

Loan size	£500k - £5m
Term	12 - 18 months.
Fees	From 2%
Loan to Vacant Possession (LTVP)	Maximum 65% (including any retained interest).
Rate	9.5% per annum (Fixed)
Repayment type	Bullet, with interest either retained or serviced.
USPs	<ul style="list-style-type: none"> Office/Warehouse Conversion (to Residential Use only (C3)), where Detailed Planning is still to be secured. Thus, Planning Risk is accepted. Note; Not Ground Up. Potential to move Loan to a Refurbishment Loan, so as to enact the ultimate planning (subject to separate assessment).

Criteria (Correct as of November 2024)

Property	Commercial Property, with a desire to convert to residential use.
Security	First Legal Mortgage over property (plus Debenture & unsupported PG).
Repayment	Bullet (on expiry).
Purpose	To assist in the purchase of an existing office or warehouse unit, with the singular purpose of obtaining Detailed Planning Permission to convert to residential use (C3); typically flats/apartments (across PRS and/or Student (end users)).
Applicants	Experienced Developers (borrower needs to be either a Limited Company or LLP).