

# Close Brothers Property Finance

Supporting SME  
housebuilders for 50 years



[closepropertyfinance.com](https://closepropertyfinance.com)

# Contents

<b>Close Brothers Property Finance</b> Uncompromising service you can trust	<b>03</b>
<b>Who we are</b>	<b>04</b>
<b>Our history</b>	<b>05</b>
<b>We take pride in the services we offer you</b>	<b>06</b>
<b>Service details</b>	<b>07</b>
<b>Commercial Acceptances</b>	<b>08</b>
<b>We're thinking outside the box</b>	<b>11</b>
<b>Taking the temperature of the industry with the housebuilding trade body</b>	<b>14</b>
<b>Our team</b>	<b>16</b>
<b>Our Tomorrow's Developer network</b>	<b>18</b>
<b>Women in Property Network</b>	<b>19</b>
<b>Delivering in the UK</b>	<b>20</b>
<b>Funding Commercial Development</b>	<b>26</b>
<b>Case studies</b>	<b>28</b>
<b>Contact us</b>	<b>40</b>

Scan the QR code below  
to visit our website:



or visit us at LinkedIn

[linkedin.com/company/close-brothers-property-finance](https://linkedin.com/company/close-brothers-property-finance)



or Instagram

[instagram.com/closebrothersproperty](https://instagram.com/closebrothersproperty)







On site in Poole with Lee Daniel, Business Development Director, James Dean, MD of Juno Developments and Laura Metcalfe, Business Development Manager.



# Close Brothers Property Finance

## Uncompromising service you can trust

Are you building a residential development, or complex commercial portfolio? Close Brothers Property Finance can help.

We've been lending to UK property developers for 50 years, creating flexible, bespoke solutions, even when market conditions are tough.

We're able to keep our doors firmly open because we are highly experienced, specialist property lenders, backed by the Close Brothers Group, which boasts a 140-year history and is a member of the FTSE 250.

Across our 75-strong team, we have dedicated relationship managers who focus on supporting developers throughout the UK.

We pride ourselves on our personal service. We will always be on hand to offer insights and advice. Always ready to make a firm lending decision, fast.



50 years of experience  
lending to housebuilders



We have never closed our doors,  
even through three economic downturns,  
a pandemic and subsequent lockdowns

**35**  
years



Relationships with our borrowers  
stretch as far back as 35 years and  
across multiple generations of the  
same family



Our loan criteria remains consistent,  
and we know how to support  
developers through the ups and  
downs of a project



Our team of relationship managers has  
200 combined years experience of  
development finance lending

**7,000**  
units



We're currently funding over  
7,000 units with a total loan  
value of £1.9 billion



# Who we are



▲ On site with Rutu Buddhdev from Amara Property Investments Ltd

Established in 1878, with roots in merchant banking, we have never forgotten the best of “old fashioned relationship banking”, the personal touch, the commitment to our clients, and an aversion to switchboards, we are always on the other end of the phone.

Across decades of reliable service, our clients have always valued our swift, hassle-free decision-making. We have backed thousands of projects, helping to create new homes across the UK and a thriving property industry.

Our industry-leading expertise across niche markets and prudent approach to managing our financial resources both serve our ultimate ambition, to help the people and businesses of Britain thrive over the long term.

---

## Close Brothers Property Finance

---

Backing the UK's property industry

---

Funding over 7,000 units

---

Total value of loans: £1.9bn

---

---

## Close Brothers Group

---

Established 1878

---

FTSE 250 Listed Company

---

3000+ Employees

---

As of 1 August 2025

# Our history



▲ Paul Radley, Senior Business Development Manager on site in Canvey Island with James and Sean Tappenden of SJT Developments

- 1878 Close Brothers is founded as a London-based partnership.
- 1975 We wrote our first property loan in our centenary year.
- 1984 Close Brothers Group was listed on the London Stock Exchange.
- 1995 Close Brothers Group announces its twentieth year of unbroken profit increase.
- 2008 We acquired Commercial Acceptances, a major bridging finance lender.
- 2009 We expanded the business to Scotland.
- 2016 Our loan book passed the £1 billion mark.
- 2017 We reached a 10% share of the UK's residential development lending market.
- 2018 We extended our financial offering into Northern Ireland.
- 2019 We opened a new regional office in Manchester.
- 2025 Launched the Structured Finance Team, focussing on Build to Rent and Purpose Built Student Accom (PBSA).



# We take pride in the services we offer you

**We don't do call centres.** Our customers always know which team member they are talking to, the same one who will support them from the start to the end of their project. The bar we set for customer service is high and we have no intention of lowering it.



**"Old fashioned relationship banking"**  
Our customers' words, not ours



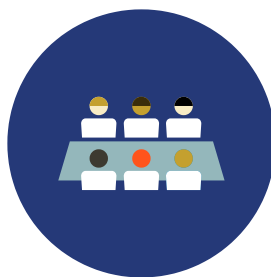
**The personal touch**  
Tailored two-person lending team always at the other end of the phone



**70% of our business is repeat**  
If we have lent to a developer before, chances are they will come back for more



**24 hours**  
The window in which we aim to reply to your initial request; because we know that a quick no is as important as a yes



**Regular credit committee meetings**  
The team sits at least twice a week, often more, to make sure lending decisions are made when needed



**10+ years**  
The average tenure of our staff is over 10 years

# Service details

## Development Finance

<b>Suitable for</b> Finance for residential, mixed-use and pre-let commercial schemes, including retirement, Build-to-Rent and student accommodation.	<b>Loans from</b> £750,000
<ul style="list-style-type: none"> <li>• Up to 65% GDV, depending on the level of experience and financial strength</li> <li>• Loans to experienced developers across the UK</li> </ul>	

## Investment Finance

<b>Suitable for</b> Finance for commercial portfolios, with a wide range of covenants and lease lengths.	<b>Loans from</b> £1 million
<ul style="list-style-type: none"> <li>• Terms of up to 5 years</li> <li>• Up to 70% loan to market value</li> <li>• Loans to well established commercial investors and developers</li> </ul>	

## Bridging Finance

<b>Suitable for</b> Residential investment purchases, refurbishments, buying at auction and small property development projects.	<b>Loans from</b> £100,000
<ul style="list-style-type: none"> <li>• Typical term: 3-12 months</li> <li>• Up to 60-65% LTV</li> <li>• Our loans aren't suitable for owner-occupiers</li> </ul>	

**We understand that, when it comes to property, a 'yes' too late can be as unhelpful as a 'no'.** So, at Close Brothers Property Finance, we'll do everything we can to provide you with indicative terms on a deal **within 24 hours** of receiving a project appraisal, with a formal commitment to lend within **one week**.

To discuss your individual requirements, talk to us on **0203 857 6250**.

We look forward to hearing from you.



# Commercial Acceptances



Commercial Acceptances is part of the Close Brothers Group, alongside Close Brothers Property Finance. Together, they form the Group's dedicated Property Division, offering a wide range of specialist finance solutions to the UK property sector.

While Commercial Acceptances focuses on short-term property finance, CBPF complements this with larger property development facilities and funding across key subsectors including Purpose-Built Student Accommodation (PBSA), Build to Rent, Retirement Housing and Investment Portfolios.

<b>Bridging Finance</b> <ul style="list-style-type: none"> <li>From £50,000 to £10 million</li> <li>Interest from 7% per annum above Bank of England Base Rate*</li> <li>No Arrangement or exit fee</li> <li>Up to 70% of the 180-day Market Value</li> <li>We specialise in auction finance and trading scenarios</li> <li>Up to 12 months</li> </ul>	<b>Development – refurbishment, conversion and new build</b> <ul style="list-style-type: none"> <li>From £50,000 to £10 million</li> <li>Interest from 5% p/a above BOE Base Rate</li> <li>Commitment fee from 1% of the loan amount</li> <li>Exit fee from 1% of the loan amount or GDV dependent on size and complexity of the development</li> <li>Up to 60% loan to GDV</li> <li>Loans to experienced developer</li> </ul>	<b>Heavy Refurbishment – refurbishment and conversion</b> <ul style="list-style-type: none"> <li>Up to 65% loan to GDV</li> <li>Maximum cost of works £500,000 (no new build)</li> <li>Interest from 5% p/a above BOE base rate</li> <li>Commitment fee from 1% of the loan amount</li> <li>Exit fee from 1% of the loan amount or GDV</li> </ul>
<b>3-5 Year Medium Term Investment loan (ITL)</b> <ul style="list-style-type: none"> <li>From £50,000 to £10 million</li> <li>Interest from 3.25% p/a above BOE base rate</li> <li>Commitment fee from 1% of the loan amount</li> <li>Exit fee from 1% of loan amount</li> <li>Up to 70% of the 180-day Market Value</li> <li>36-60 months</li> </ul>	<b>Bridge-to-let</b> <ul style="list-style-type: none"> <li>From £50,000 to £10 million</li> <li>Interest from 7% p/a above BOE base rate” and “Once converted, interest from 5% p/a above BOE base rate</li> <li>Bridging loan followed by conversion to longer term finance once the property is generating sufficient income and any other qualifying criteria have been met</li> <li>Prior to conversion, interest from 0.75% per calendar month</li> <li>Once converted, interest from 0.42% per calendar month</li> <li>6-12 month bridge</li> <li>Maximum 60 month ITL</li> </ul>	<b>CA Revolve</b> <ul style="list-style-type: none"> <li>From £100,000</li> <li>Interest from 7.5% p/a above BOE base rate</li> <li>No arrangement fees</li> <li>No non-utilisation fees</li> <li>No early repayment charges</li> <li>Up to 75% loan to value</li> <li>12-24 months</li> <li>Min initial drawdown of 15%</li> <li>Frequency and amount of drawdowns by negotiation</li> </ul>

Please call the team to discuss your project and we will create a bespoke lending package based of your requirements.

\* Where the Loan is prepaid in full and the date of the prepayment is not an Interest Payment Date, interest will be charged on the amount prepaid calculated to the next Interest Payment Date.







# We're thinking outside the box

## Forward thinking developments

Ironically, in order to build four walls, you have to think outside the box. Close Brothers is proud to have backed both innovative projects and innovative housebuilders, supporting sustainable building practices across the country and exciting eco-friendly homes, including this development of sustainable homes in Cophorne, Surrey, from Pivot Developments.



TOMORROW'S  
**Developer**  
#tmrwdev

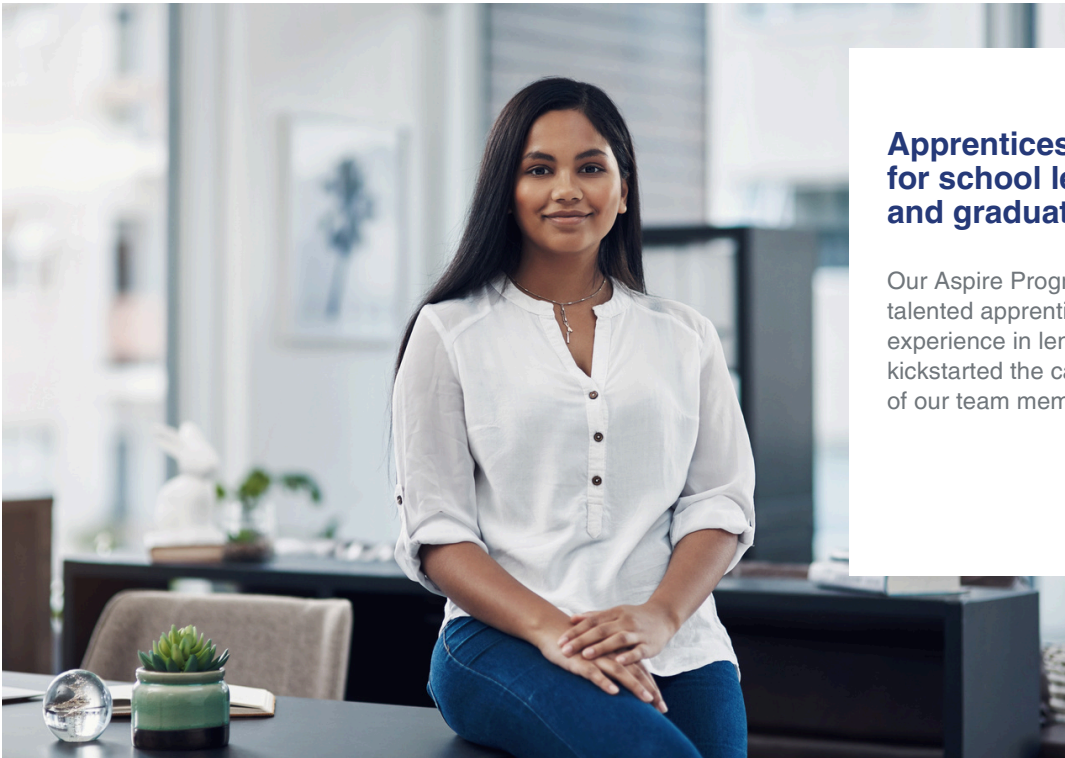
## Supporting the next generation of property developers

Nearly 50 years of lending has embedded in us a desire to invest in the next generation of property developers. Our 'Tomorrow's Developer' network provides young housebuilders with the connections, skills, and training to get their foot in the door, and stay there.



## Types of lending

A right type of loan exists for each development and Close Brothers will help you find it. From bridging loans, to ground rent portfolios to investment portfolios, our expert team will help you decide which loans work best for you.



### Apprenticeships for school leavers and graduates

Our Aspire Programme gives talented apprentices first-hand experience in lending and has kickstarted the careers of many of our team members.



### Strength in partnerships

We have partnered with Travis Perkins to create a bespoke escrow agreement to enable SME Housebuilders to reduce financial and sourcing costs, whilst shoring up their supply chain. Speeding up processes, freeing up cashflow and saving significant time, allowing SME Housebuilders to focus more on sourcing land, planning, building and selling homes.



# We're thinking outside the box



APPG for SME  
Housebuilders

## The APPG for SME housebuilders

The All-Party Parliamentary Group (APPG) for SME Housebuilders is a cross-party initiative dedicated to supporting and championing the role of small and medium-sized housebuilders in addressing the UK's housing challenges. The group aims to raise awareness of the barriers SME developers face, from planning and funding to land access, and to promote policy solutions that enable their growth and contribution to housing supply. At Close Brothers Property Finance, we are proud to sponsor the APPG and play an active role in supporting its mission. As a long-standing lender to SME housebuilders, we believe in the importance of amplifying their voices and helping shape a more balanced and resilient housing market.



REGIONAL  
BUILDING  
FOUNDATION

## The King's Foundation & the Regional Building Foundation

The Regional Building Foundation is committed to accelerating Place Building by coordinating regional housebuilders, landowners, materials suppliers, and funders through a scalable building system. Their mission is to drive collaboration across the sector to deliver more efficient, community-focused development. Close Brothers Property Finance is proud to be an active supporter of the Foundation, championing its efforts to strengthen regional housing delivery and promote sustainable growth across the UK.







On site in Canvey Island with brothers Sean and James Tappenden, co-owners of SJT Developments.



# Taking the temperature of the industry with the housebuilding trade body



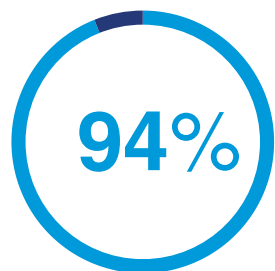
The Home Builder's Federation (HBF) and Close Brothers Property Finance conduct an annual survey of small and medium sized (SME) home builders across the UK to better understand barriers to growth. The report is distributed to national and trade media as well as Government institutions.

This is the sixth year we've carried out the survey and comes at a critical moment, as the Government seeks to increase delivery to meet its 1.5 million new homes target by the end of the Parliament.

Earlier in 2025, the Government also announced a package of measures to support SME developers, including proposals for a national scheme of delegation, a medium sites threshold, and reforms to Biodiversity Net Gain (BNG) requirements. However, the results highlight just how quickly serious challenges can arise for SMEs – including material shortages and related cost pressures – as well as ongoing issues such as the planning process and land availability. The challenges outlined in this years' report threaten to accelerate the decline of SMEs in the home building industry in the years ahead.

While the new Government has introduced many welcome reforms to planning to support SMEs, it must now go further and faster to support this vital part of the industry. The Government cannot achieve its housing ambitions and foster the diverse housing market it wants to see unless it enables SME home builders to deliver.

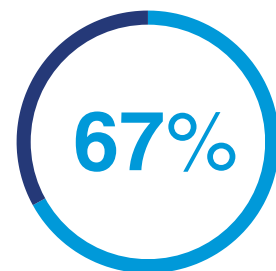
**In 2025 respondents stated that the top three barriers to growth were as follows:**



Delays in securing planning permission or discharging conditions



Lack of resources in Local Authority planning departments



Increasingly burdensome business taxation and regulatory environment



“Without the introduction of a Government backed stimulus for first time buyers the housing market will remain in first gear”

SME respondent

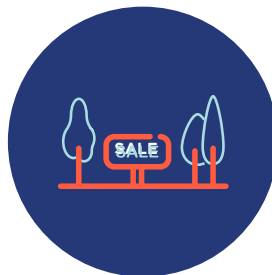
“The government doesn’t know what’s happening at grass roots level – all talk and no action”

Survey respondent

The top three suggestions as to how the Government can help SMEs were:



Reduce the cost and complexity of the planning service



Increase the availability of small sites through Local Plans



Reduce CIL/S106 obligations



# Our team

The majority of the lending team have been in their post for 10+ years, so our clients have come to trust the breadth of expertise within the team and it is a responsibility we do not take lightly. Just as we invest in pioneering developments, so too do we invest in an innovative and experienced team, capable of meeting the evolving needs of our customers. Our Aspire Programme levels up opportunities for apprentices within Close Brothers Group across Manchester, Doncaster, Chester and more. These are important commitments in guaranteeing our workforce reflects our client base and ensures the strength of our team remains at the core of the support we offer clients.



---

**Phil Hooper**  
Chief Executive Officer  
[phil.hooper@closebrothers.com](mailto:phil.hooper@closebrothers.com)  
0203 857 6194

---



---

**Daniel Joyce** Managing Director,  
London  
[daniel.joyce@closebrothers.com](mailto:daniel.joyce@closebrothers.com)  
0203 857 6284

---



---

**Chiara Caldwell** Managing Director,  
Structured Finance  
[Chiara.Caldwell@closebrothers.com](mailto:Chiara.Caldwell@closebrothers.com)

---



---

**Joanne Parr** Director, Manchester  
[Joanne.parr@closebrothers.com](mailto:Joanne.parr@closebrothers.com)  
0161 233 1357

---



---

**Gary Ferris** Business Development  
Director, Scotland and Northern Ireland  
[gary.ferris@closebrothers.com](mailto:gary.ferris@closebrothers.com)  
0131 370 2033

---



---

**Lee Daniel**  
Business Development Director  
[lee.daniel@closebrothers.com](mailto:lee.daniel@closebrothers.com)  
0203 857 6295

---



---

**Simon Davey**  
Business Development Director  
[simon.davey@closebrothers.com](mailto:simon.davey@closebrothers.com)  
0203 857 6300

---



**Neil Bradford**  
Senior Business  
Development Manager  
[neil.bradford@closebrothers.com](mailto:neil.bradford@closebrothers.com)  
0203 857 6275



**Fergus O'Connell**  
Business Development Director  
[fergus.oconnell@closebrothers.com](mailto:fergus.oconnell@closebrothers.com)  
0203 857 6278



**Paul Radley**  
Senior Business  
Development Manager  
[paul.radley@closebrothers.com](mailto:paul.radley@closebrothers.com)  
0203 857 6261



**Paul Fellowes**  
Senior Manager, Manchester  
[paul.fellowes@closebrothers.com](mailto:paul.fellowes@closebrothers.com)  
m 0161 233 1358



**Iain Melville**  
Senior Business Development  
Manager, Leeds  
[iain.melville@closebrothers.com](mailto:iain.melville@closebrothers.com)  
07731 812 402



**Andrew Argent**  
Senior Business  
Development Manager  
[andrew.argent@closebrothers.com](mailto:andrew.argent@closebrothers.com)  
0203 857 6270



**Joe Wilson**  
Business Development Manager  
[Joseph.Wilson@closebrothers.co](mailto:Joseph.Wilson@closebrothers.co)  
m 0203 857 6305



**Nick Clayton**  
Business Development Manager  
[nick.clayton@closebrothers.com](mailto:nick.clayton@closebrothers.com)  
07753 300 910



**Laura Metcalfe**  
Business Development Manager  
[laura.metcalfe@closebrothers.com](mailto:laura.metcalfe@closebrothers.com)  
0203 857 6274



**Ella Watt**  
Business Development Manager  
[ella.watt@closebrothers.com](mailto:ella.watt@closebrothers.com)  
0203 857 6253



**Katie Green**  
Lending Manager  
[katie.green@closebrothers.com](mailto:katie.green@closebrothers.com)  
0203 857 6252



**Mark De Jager**  
Lending Manager  
[mark.dejager@closebrothers.com](mailto:mark.dejager@closebrothers.com)  
0203 857 6291



# Our Tomorrow's Developer network



Launched in 2022, our Tomorrow's Developer Network provides young housebuilders with the connections, skills, and training to get a foot in the door – and stay there. Our events programme and activations are designed to address and remove the barriers preventing younger people from starting their Small to Medium housebuilding businesses.

The Home Builders Federation predicts that a third of the housebuilding workforce is due to retire in the coming years, a trend which Close Brothers believes could have been accelerated by the Pandemic. Through the Tomorrow's Developer Network, candidates will hear from expert professional speakers and access practical toolkits spelling out how to attract funding, source sites and secure planning. Candidates are also encouraged to network and engage with their peers to learn and share best practice through several networking and round table events throughout the year. Our fifth, most recent Tomorrow's Developer event focused on development marketing and finance. We enjoyed fantastic presentations and networking on the terrace at our offices in the City.

Potential applicants for the Tomorrow's Developer Network should ideally be between the ages of 25-35 and have at least two years' experience within the property/construction industry. While not essential, it is recommended that applicants also have experience in the completion of a small project whilst also having some equity behind them. To find out more about the Network, including past events and how to apply to join, please visit [Tomorrow's Developer | Close BrothersPropertyFinance](#)



Scan the QR code to watch the video of our inaugural event

# Our Women in Property network

Since its launch in 2022, the Women in Property Network has grown into a vibrant and inspiring community. What began as a small initiative has evolved into a series of well-attended events that bring together women from across the property finance and development sectors. Each event offers a unique opportunity to connect, share stories, and explore topics that matter, from leadership and career growth to navigating industry challenges.

Our events are designed to be engaging and memorable, from insightful panel discussions featuring accomplished women in the field, to wine tasting evenings and even site visits that bring the property world to life. The atmosphere is always warm, welcoming, and full of energy, with attendees contributing their experiences and perspectives in meaningful ways.

We're proud to support women in the industry by providing a platform that promotes success, builds confidence, and fosters genuine connection. The Women in Property Network is a growing community where ideas are exchanged, achievements are celebrated, and future leaders are empowered. Our Women in Property LinkedIn page can be found [here](#).



Scan the QR code to visit Our Women in Property LinkedIn page.



# Delivering in the UK

From Cornwall to the Scottish Highlands, we support builders of all backgrounds to ensure every region of the UK has access to quality homes. The projects we support are as diverse as the regions in which we invest, whether innovative PBSAs, quality retirement complexes, or high-end country homes and with our support of joint ventures with Housing Associations, ensuring good quality affordable housing where possible.

## London and the South East

All data as of August 2025



▲ On site in Hackney with Paresh Chandegra and Daniel Goldsmith of Goldrose Sharpe and Daniel Joyce, Director

### Regional statistics:



**Number of Homes Currently Funded**  
3,800



**Current Loan Book**  
£1.08bn

“Close Brothers have adapted and changed as our business has grown. Dan has been like a mentor to us”

**Paresh Chandegra,**  
Director of Goldrose Sharpe



## The South West

All data as of August 2025



▲ Infinity House, Poole, by Juno Developments

“We have established an excellent working relationship with Close Brothers in recent years. Their specialist knowledge and understanding of our sector is invaluable to us and we’ve formed a strong relationship with Lee Daniel and Laura Metcalfe, so much so, they feel part of our team. Their efficiency and flexibility has enabled us to continue to grow and expand our business.”

**Stuart Cockram, Sales & Marketing Director Juno Developments**

## Regional statistics:



**Number of Homes Currently Funded**  
480



**Current Loan Book**  
£173m



# Delivering in the UK

## The East

All data as of August 2025



▲ Yew Tree Mews, Cambridgeshire, by Lowden Construction



### Regional statistics:



**Number of Homes Currently Funded**  
1,130



**Current Loan Book**  
£220m

“We have worked with Close Brothers since our inception in 2011, taking eight development facilities during this time. We have always been very happy with their terms, level of service and our professional relationship with the team. Importantly, and in contrast to other providers, they have been constant, flexible and fair, even when things do not go exactly as planned, which is never guaranteed in the construction industry.”

**Charles Worthington, Director LowdenConstruction**

## The North East & Yorkshire

All data as of August 2025



▲ Belsay Bridge project in Newcastle, by County Life Homes



### Regional statistics:



**Number of Homes Currently Funded**  
150



**Current Loan Book**  
£97m

“The experience and expertise within the Close Brothers team clearly enables them to make quick, pragmatic decisions when necessary and their support during the uncertainty of the pandemic was greatly appreciated”

**Mike Pattison, Director at County Life Homes**



# Delivering in the UK

## The North West

All data as of August 2025



▲ Kevin Marren, Founder and MD of Eccleston Homes



▲ New homes at Mosley Common, Eccleston Homes

### Regional statistics:



**Number of Homes Currently Funded**  
1,050



**Current Loan Book**  
£267m

“We have such a good relationship, I know what parameters they work to so as long as I can make our developments add up I know the funding is there. It’s obviously subject to credit but I’m confident that if my figures work they will fund us.”

**Kevin Marren, Eccleston Homes**

## Scotland & Northern Ireland

All data as of August 2025



▲ Gorgie Road, Edinburgh, homes by AMA Homes



▲ Interior at Gorgie Road

### Regional statistics:



**Number of Homes Currently Funded**  
460



**Current Loan Book**  
£66m

“Having completed several developments with support from Close Brothers, we find them both well informed of the development market and very responsive to their client’s needs. Close Brothers have also developed a framed structure which can quickly be adapted and applied to different opportunities they are considering. This shortens the credit approval period and Legal process.”

Mike Afshar, MD, AMA NewTown



# Funding Commercial Development

**Delivering in the North East and Yorkshire**  
10 JS Limited - Harrogate, North Yorkshire

The purpose of the loan is to provide acquisition finance secured against a commercial property in Harrogate, North Yorkshire. The borrower has agreed terms with retailer Oliver Bonas Limited for their occupation on the ground floor of the property.









# Delivering in London and the South East

## **Goldrose Sharpe Developments** 99 Farleigh Road

This fantastic development in Hackney, London comprised a two-storey detached house which had consent for its demolition and replacement with a five-storey building to create nine luxury apartments, with a shared roof terrace with fantastic London skyline views.

We have been lending to Goldrose Sharpe since 2018 and we have funded five projects to date.





**Goldrose Sharpe Developments****Number of units funded:** 9 apartments**Loan Size:** £3,234,000**LTV:** 60%**Loan to Cost:** 80%**Regional statistics:****Number of Homes Currently Funded**  
3,800**Current Loan Book**  
£1.08bn**Sales**

Two apartments sold for £1.62m which is more than 20% ahead of the valuation, whilst a further 4 apartments were exchanged and reserved at over 15% of the valuation

“Close Brothers have adapted and changed as our business has grown. Dan has been like a mentor to us”

**Pareesh Chandegra,**  
Director of Goldrose Sharpe





# Delivering in the South West

## Juno Developments

Infinity, Evening Hill, Poole

This development comprises eight one and two bedroom apartments and one three bedroom penthouse unit in a stunning location on the coast in Poole, Dorset. Since 2010, we have financed nine separate projects for this highly regarded and multi-award winning developer. The schemes ranged from nine luxury apartments to 80 apartments in Poole.







**Juno Developments**

**Number of units funded:** 9 apartments

**LTV:** 60%

**Loan to Cost:** 84%

**Time from approval to release of funds:**  
10 weeks from approval

## Regional statistics:



**Number of Homes Currently Funded**  
480



**Current Loan Book**  
£173m

“We have established an excellent working relationship with Close Brothers in recent years. Their specialist knowledge and understanding of our sector is invaluable to us and we’ve formed a strong relationship with Lee Daniel and Laura Metcalfe, so much so they feel part of our team. Their efficiency and flexibility has enabled us to continue to grow and expand our business. They have been a pleasure to deal and we look forward to working together on many more schemes in the future”

**Stuart Cockram, Sales & Marketing Director Juno Developments**

▼ James Dean, MD of Juno Developments on site with Laura Metcalfe, Business Development Manager





# Delivering in the East

## **Lowden Developments Limited**

Yew Tree Farm, Linton Road, Hadstock, Cambridgeshire

The loan facility assisted with the purchase of this site and the subsequent construction of four large four-bedroom, barn-style houses.

Each home benefitted from front gardens with garaging and parking (with two of the units having undercroft parking), large rear gardens and views overlooking the beautiful countryside beyond the property.

We are now funding the eighth scheme for this housebuilder, who we have been lending to for over 10 years. Two of these units were sold and occupied within 12 months of work commencing on site and the sales were achieved well in excess of the initial valuation.

▼ Yew Tree Mews, barn conversions by Lowden Construction in Cambridgeshire







**Lowden Developments Limited**

**Number of units funded:** 4 houses

**LTV:** 60%

**Loan to Cost:** 84%

**Time from approval to release of funds:** 3 weeks 3 days

## Regional statistics:



**Number of Homes Currently Funded**  
1,130



**Current Loan Book**  
£220m

“We have worked with Close Brothers Property Finance since our inception in 2011, taking eight development facilities during this time. We have always been very happy with their terms, level of service and our professional relationship with the team. Importantly, and in contrast to other providers, they have been constant, flexible and fair, even when things do not go exactly as planned, which is never guaranteed in the construction industry.”

**Charles Worthington, Director Lowden Construction**

▼ Chris Worthington and Nick Lowden of Lowden Developments Ltd





# Delivering in the North East & Yorkshire

## **County Life Homes Limited**

Belsay Bridge, Belsay, Newcastle upon Tyne

County Life negotiated to acquire this site with the benefit of planning consent for nine houses but they successfully obtained a revised consent for an enhanced scheme with improved layout, garaging and materials to ensure the houses could be built in accordance with their high standard of finish.

County Life have been borrowers since 2009 and we have funded numerous successful projects for them. They specialise in building quality family housing in carefully chosen locations throughout the North East of England.

▼ Below and opposite: New homes at Belsay Bridge, by County Life Homes Ltd







County Life Homes Limited

Number of units funded: 9 houses

Loan Size: £2,065,000

Time from approval to release of funds: 7 weeks

## Regional statistics:



Number of Homes Currently Funded  
150



Current Loan Book  
£97m

“The experience and expertise within the Close Brothers team clearly enables them to make quick, pragmatic decisions when necessary and their support during the uncertainty of the pandemic was greatly appreciated”

Mike Pattison, Director at County Life Homes





# Delivering in the North West

## Eccleston Homes

Garrett Manor, Mosley Common, Greater Manchester

We have supported North West based developer Eccleston Homes since 2015 and we are currently funding the development of over 200 units across 5 developments in Manchester, Preston, Lancashire and St Helens. We have 11 repaid loans totalling over £41m for Eccleston and we are delighted with how successfully these have all been built and sold. Eccleston are a fantastic developer in the NW, providing hundreds of homes to the region each year and they employ many local trades to help their team provide these homes to the community. A loan of £6m was provided to support two phases of this development in Mosley Common which comprised 48 homes.



▲ Kevin Warren, Founder and MD of Eccleston Homes



Eccleston Homes

---

**Number of units funded:** 29 houses
 

---



---

**Loan Size:** £6.12m
 

---



---

**Loan to Cost:** 78%
 

---

## Regional statistics:


**Number of Homes Currently Funded**  
1,050

**Current Loan Book**  
£267m

This loan completed just 8 weeks after credit approval and the first development costs were paid out at the same time. Monthly drawdowns from the loan account are paid within 24 hours of receipt of a surveyors report, which is essential in assisting Eccleston to build their homes so quickly.

“We have such a good relationship, I know what parameters they work to so as long as I can make our developments add up I know the funding is there. It’s obviously subject to credit but I’m confident that if my figures work they will fund us.”

**Kevin Marren, Eccleston Homes**



## Sales

Our flexible approach in allowing the retention of sale proceeds has also assisted Eccleston in acquiring other sites for development.

▲ Above and opposite: Completed homes at Mosley Common, Greater Manchester, by Eccleston Homes



# Delivering in Scotland & Northern Ireland

## AMA Homes

SpringwellHouse, Gorgie Road, Edinburgh

The Property was formerly used as a hospital and offices and comprised a lodge and listed buildings, which had been subject to extension in the 1960s. The extensions were demolished, the listed buildings and lodge converted and new build units constructed providing a total of 48 residential units across a mix of flats, duplexes and townhouses.

When excavating to install new drainage at the property, AMA's team discovered a time capsule. This was laid in the original foundations by the Lord Provost of Edinburgh on 10th April 1863 and provided an insight into the history of the building which was originally built by philanthropists to give so called "fallen women" the benefits of Christian morals, it was called The Magdalene Asylum.

Within the capsule was a report commissioned by The Society for the Support of the Magdalene Asylum, this reports on success stories, women who left for gainful employment in the community, with Springwell House being constructed to further this work.



▲ New homes completed by AMA Homes in Edinburgh



AMA Homes

---

**Number of units funded:** 48
 

---



---

**Loan Size:** £10,400,000
 

---



---

**LTV:** 60%
 

---

### Regional statistics:


**Number of Homes Currently Funded**  
460

**Current Loan Book**  
£66m

“Having completed several developments with support from Close Brothers, we find them both well informed of the development market and very responsive to their client’s needs. Close Brothers have also developed a framed structure which can quickly be adapted and applied to different opportunities they are considering. This shortens the credit approval period and Legal process.”

**Mike Afshar, MD, AMA New Town**



▲ Inside Springwell House, Edinburgh by AMA Homes



# Contact us

## London or the South East

Our partner company  
Commercial Acceptances  
020 3857 6350

## England or Wales

0203 857 6250

## Midlands or Northern England

0161 233 1357

## Scotland or Northern Ireland

0771 091 8354

## Our lines are open:

9:00AM - 5:00PM, Monday to Friday  
(excluding UK bank holidays)

## Offices

### London

Close Brothers Property Finance  
10 Crown Place, London, EC2A  
4FT

### Manchester

Close Brothers Property Finance  
3rd Floor, Chancery Place, 50  
Brown Street, Manchester M2  
2JT

### Edinburgh

Close Brothers Property Finance  
Office 326, One Lochrin Square,  
92 Fountainbridge, Edinburgh  
EH3 9QA

Scan the QR code below  
to visit our website:



or visit us at LinkedIn

[linkedin.com/company/close-brothers-property-finance](https://linkedin.com/company/close-brothers-property-finance)



or Instagram

[instagram.com/closebrothersproperty](https://instagram.com/closebrothersproperty)





The Signal Building, by Neobrand



# 50 YEARS OF BACKING BRITAIN'S HOUSEBUILDERS

For half a century our expert team have been supporting SME housebuilders, providing fast, reliable finance. We are proud to have helped build thousands of homes, from the ground up.



**Close Brothers**  
Property Finance

0203 857 6250  
[closepropertyfinance.com](https://closepropertyfinance.com)









