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# *Aspen Ground Up to BTL*

# Ground Up to BTL

May 2025



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Our competitive ground up product is only available to borrowers who have completed previous development schemes.

This equity funded product will be delivered with the same commercial, responsive and hands on approach that makes Aspen a go-to lender for leading UK brokers and their developer clients.

## GROUND UP PRODUCT

CRITERIA	
Initial Rate	0.85%
Exit Fee	1 month's interest
Term	18 - 24 months
Max LTGDV	65%
Max day one LTV	70%
Works Funded	Up to £10m
Loan Size	£1m - £10m
Drawdowns	100% of works & warranties
Professional Fees (3rd Party)	100% funded during term (pre-disclosed)
Max LTC	90%
Arrangement Fee	2.00%
Contract Types	Fixed price only
Borrower/Contractor Experience	Required (Similar projects)
Personal Guarantees	Required
Scheme Type	Majority residential (C3)

### Key Features:

- Rates of 0.85% pm
- Up to 65% LTGDV
- Loans from £1m to £10m
- Equity funded lender
- Drawdowns within 48 hours
- Personal searches accepted
- England & Wales
- 18 to 24 Month Terms
- Previous refurb borrowers only
- QS only until shell
- No unit number limit
- Direct access to Underwriters

Trusted members of:

### CONTACT OUR SALES TEAM

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## 1 yr sale exit or 2 yr BTL hold after ground up (optional)

A new product designed for developers providing the ability to carry out ground up projects with a pre-approved BTL to act as a 1 year developer exit for sales or a 2 year BTL for rentention.

Terms available as an 18 to 24 month Ground up followed by either a 1 or 2 year BTL period.

### BTL RATES

BTL TERM	MAX LTV	PAY RATE*	RATE
1-Year BTL	75%	6.24%	8.24%
2-Year BTL	75%	6.74%	8.24%

\*Difference is deferred, BTL rates are non-variable but BBR movement may be passed on

### BTL FEES

BTL TERM	TRANSFER FEE	PAYMENT
1-Year BTL	1.00%	Deferred to redemption
2-Year BTL	1.25%	Paid on transfer

0.25% proc fee is paid upon transfer to BTL

BTL TERM	ERC	FINAL MONTH	APPLIED
1-Year BTL (Sale exit)	1.00%	0.00%	BTL
1-Year BTL (Refi Exit)	2.00%	0.00%	Initial & BTL
2-Year BTL	2.00%	0.00%	Initial & BTL

### General criteria:

- BTL Rates from 6.24% pa
- Up to 4 year terms
- 2 loan offers in one facility letter
- One valuation & legal process
- Fully underwritten upfront
- No stress testing
- Early transfer to BTL available
- 2 proc fees paid by Aspen
- Loans from £1m to £10m
- Experienced developers only
- Professional fees funded
- DocuSign & no searches

Trusted members of:

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