



## Case study: rescue finance

### The property

A Thames-side building with the potential to be developed into a striking 15 storey residential development.

### The challenge

The property was in receivership with an auction sale due to be completed within 3 business days. We stepped in at the last minute due to the withdrawal of another bridging lender who, despite having conducted 6 months of diligence, could not raise the funds to complete the loan.

### The solution

- ▶ Loan amount: £7,500,000
- ▶ Independent valuation amount: £18,000,000
- ▶ Term: 9 months

### The outcome

Funding 365 transferred the loan proceeds to the solicitors within one day of agreeing terms, allowing the client to remove the property from receivership and providing them with time to arrange development financing.