

Strata Fund has been created to provide second charge funding to selected property development projects.

The Fund is the result of two specialist property firms, Davon Ltd (www.davonltd.com) and evolve Fund Services Ltd (www.evolvefs.co.uk), bringing together their respective expertise and understanding of the needs and requirements of developers. The result is a product that offers a simple form of finance for appropriate projects.

Strata Fund provides funding to experienced developers with proven track record in residential development. The Fund lends to projects that meet the following key criteria:

- Projects located in the south of the United Kingdom;
- Residential developments showing a minimum return on cost of 25%;
- All market sectors and values of properties considered;
- Projects to have second charge funding requirement of between £0.25m and £1m; and
- Projects must have detailed planning in place.

The headline terms for facilities provided by Strata include the following:

- Loan facility of between £0.25m and £1m per transaction;
- Commitment fee charged of 1% of facility;
- Interest at 30% per annum, rolled up;
- Minimum facility term of 6 months, target term of 12 to 18 months;
- Second charge over subject property;
- Deed of priority with senior debt provider;
- Developer to invest a minimum of 5% of development costs; and
- Guarantees as appropriate to projects.

Strata Fund works closely with the senior debt provider on any project and shares the benefit of all professional reports to include formal valuation report and monitoring surveyors' reports.

Strata Fund provides second charge funding on highly professional basis and offers an extremely fast response time to all enquiries.

All interested parties should in the first instance contact the Funding Adviser:

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