

**Case Study  
Madrid**

A bridge loan of €1.6M to finance the acquisition of residential land plots in Madrid, for €2.24M (excl. VAT).

The loan was secured by two adjacent land plots both of which are zoned for residential use.

The project will provide 56 multifamily 2-bed apartments with 60 parking spaces and storage below ground.

Bullet interest payment at maturity, 12-month loan term with 6 months minimum holding period.

According to a recent updated ECO appraisal, the total valuation of the plot is €3M.

