

**Case Study
Sevilla**

A bridge loan of €2.5M to finance the acquisition of an incomplete residential development in Sevilla, at a LTC of 79%.

The scheme had reached over 50% presales before drawdown. Scheme to provide 107 residential apartments, each with a parking space and storage unit. Bullet interest payment at maturity,

18-month loan term with 6 months minimum holding period. A RICS appraisal carried out in January 2020 valued the asset at €6m.

