

2414 - Millwright, Leeds

Case studies

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 **TAB.**

Millwright Street, Leeds

Loan amount:	£4,000,000
LTV:	59.30%
Term:	12 months
Security:	1st charge

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Name of case study: 2414 - Millwright Street, Leeds

Gross rate: 12.00% pa

Term: 12 months

LTV: 59.30%

Loan amount: £4,000,000

Type of property: Land with planning

Security: 1st charge

The loan was to acquire a site in Leeds benefiting from planning permission for the development of new student accommodation. The property is set to be seven storeys, containing 251 self-contained units. The development will comprise a mixture of studio apartments ranging from classic to large and premium studios. The three studio types provide different sized rooms, amenities and prices.

The £4,000,000 loan is for 12 months at 59.30% LTV. The site itself currently remains a vacant development site, the surrounding area is mixed, consisting of industrial, commercial and residential accommodation.

The property is in an ideal location, situated just to the north east of Leeds City Centre which is convenient for students. The property is also close to Leeds City Centre's retail and leisure core, as well as being close to the University of Leeds and Leeds Beckett University in the north of the city.

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