

# TTT - Always be realistic with timescales and understand that delays are common

TAB's Thursday Tips

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**TTT: Property development**



Property development projects' timelines are never set in stone. Always be realistic with timescales and understand that delays are common, and probably to be expected!

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"Always be realistic and anticipate that delays are common, and probably to be expected!" - [Eli Korman](#), Head of Development Finance and Chief Investment Officer.

In this industry, time and its cost are always underestimated. There are almost always elements of construction that overrun. It is also difficult to estimate the timescales for the marketing and sales process. In order to avoid missing deadlines or falling behind, ensure you set appropriate timeframes so that there is room for overruns and delays. Always be realistic and understand that delays are common and probably to be expected.

Other scenarios where you need to consider allowing for extra time when it comes to choosing a property to purchase and purchasing a tenanted property. Although this can provide a source of rental income and can look like the most attractive option, it can slowly become counterproductive if the building needs to be vacant. For this reason, purchasing vacant properties can be a more ideal solution as the additional time required to remove tenants is just another one of the various stumbling blocks.

If you would like to discover more about borrowing and [property development finance](#), please get in touch with TAB today. Contact our sales team at [enquiries@tabhq.com](mailto:enquiries@tabhq.com) or call 0208 057 9070.

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