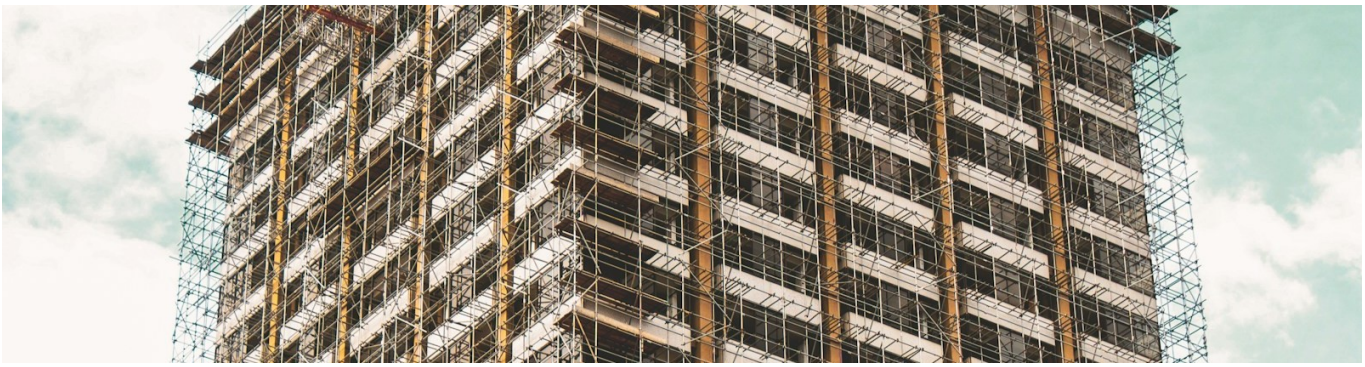
Refurbishment & Conversion Finance

A refurbishment budget is only useful if it survives the first surprise.



Good refurbishment finance matches the size of the works, cash-flow timetable and eventual mortgage exit.

01 Separate cosmetic from structural works

- Painting and kitchens are not underwritten the same way as extensions, structural alterations or conversions.
- Identify planning permission, building regulations, listed-building consent or party-wall matters before committing.
- Confirm whether the lender allows tenants to remain during the works.

02 Model cost and timing honestly

- Use a schedule of works with contractor quotations, professional fees, materials, VAT treatment and contingency.
- For staged-drawdown finance, make sure you can pay contractors until each stage is inspected and released.
- Add holding costs, insurance, empty property security and possible finance extension costs.

03 Agree the end state before the start

- Will the finished property be a standard single let, HMO, MUFB or development asset?
- Check that the intended refinance lender accepts the final title, use, tenancy and valuation basis.
- Keep invoices, certificates and building-control sign-off as evidence of completed works.

THE NUMBERS | ILLUSTRATION ONLY

A £100,000 works budget with a 15% contingency requires £115,000 available for works. That reserve is not additional profit; it is protection against delays and surprises.

The mistake to avoid

Do not assume staged finance automatically solves early cash-flow gaps or pays every contractor invoice as it falls due.

Documents worth preparing

Schedule of works; contractor quotes; permissions; cash-flow forecast; professional reports; refinance assumptions.

DISCUSS A DEAL

Send the property, borrowing requirement and your timescale to deal@wefinanceuk.com, or call 020 3917 2651.

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Important information

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