

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

TAB's Thursday Tips

14.04.22

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!

TAB's Thursday Tips

tabhq.com



“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 or call 0208 057 9070.

This article is for information only and does not constitute advice or a personal recommendation. When it comes to financing, any property used as security is at risk of repossession if you do not keep up with your payments. If you are unsure of the risks, you are advised to obtain appropriate professional advice. TAB is an unregulated lender so will not lend on your principal property.

Capital is at risk. Property values can go down as well as up. Borrowers may default and investments may not perform as expected. Interest and income are not guaranteed. Returns may vary. You should not invest more than you can afford to lose. TAB is not authorised by the Financial Conduct Authority. Investments are not regulated and you will have no access to the Financial Services Compensation Scheme (FSCS) or the Financial Ombudsman Service (FOS). Past performance and forecasts are not reliable indicators of future results and should not be relied on. Forecasts are based on TAB's own internal calculations and opinions and may change. Investments are illiquid. Once invested, you are committed for the full term. Tax treatment depends on individual circumstances and may change.

You are advised to obtain appropriate tax or investment advice where necessary. Understand more about the key risks [here](#).

TAB is a trading name of TAB London Limited. Registered in England and Wales with registration number: 11225821 and whose registered office is at 101 New Cavendish Street, London W1W 6XH.