

Starting out in property development for the first time is not an easy game especially if you are looking for [100% UK Development Finance](#). It's by far the riskiest style of all property loans for lenders, despite the potentially big returns, so borrowing opportunities can be difficult to secure.

Experience is key, but if you can't secure finance, you can't accrue experience. So, what are the essential skills you need, and how can you convince a lender you've got the right experience to make a development scheme a success?

Skills

Like most projects, managing a development that requires [100% UK Development Financing](#) has multiple strands, and different skills are needed for each stage. If you're a champion builder or seasoned Quantity Surveyor, it doesn't mean you'll naturally be a good developer, and so on.

It's rare to be able to do all three, which is why the majority of development deals involve more than one stakeholder. For instance, if you have a DM or PM background, you'll probably be able to manage a scheme to delivery, but it's unlikely you'll have the same follow-through when it comes to the planning or sales processes.

Experience

Lenders like lending to experienced property developers. It normally takes three relevant schemes to be classed as 'experienced' by a lender. Most appreciate that previous projects might be smaller in size and value as you gradually build up to bigger schemes, but it's relevance that is key. If you've completed a loft conversion, a side return and split a house into two flats, for example, it doesn't follow that you'll easily secure funding to build 20 new-build houses. You also need to consider whether your development involves specialist areas such as basement digs or a listed building, as your lender will almost always want to see direct experience from either yourself or an associated contractor.

Lenders prefer experience to be in your own name, but if you've worked on similar schemes under others, as a project manager or in an advisory capacity for example, these may also qualify too. Related industry experience also counts for a lot, so if you're a builder, a QS, architect, PM or DM that has worked on or managed multiple development schemes for other developers, it's worth building into your case.

Collaborate

Property development often works best as a collaborative effort. Start by considering the skills and experience you do have. You might not have direct development industry experience, but if you're an established estate agent, planner or valuer, it's likely that you'll be good at finding the best sites at the right price, or have the knowhow to exploit the planning process to your advantage.

Be honest and realistic about your weaknesses and identify the areas where you need some help. You may have the experience within your family, close friends or wider network. If you don't, look outside to bring the right people in. As well as making a stronger case for a lender, working with partners with skills

and experience you don't have allows you to grow, meaning once you've done a few schemes together, you can work on bigger sites sooner, have more equity between you and eventually go out on your own.

Lenders actually like a partnership if stakeholders are incentivised. For example, you purchase a site or an option but don't have the experience to secure funding, so bring in a PM as a contractor. He takes a 20% share of the scheme, so is incentivised to deliver on time and to budget, making for a happy lender.