

# 101411 - £430,000 loan against five bedroom property - London

Case studies

25.01.23

Image not found or type unknown



## TAB completed a £430,000 first charge residential loan secured against a vacant five bedroom two storey property in Hendon.

The borrower currently resides abroad in China, meaning all parties had to be mindful of the time difference, and work collaboratively to complete the deal in the required timeframe of six weeks.

The borrower intends to obtain planning permission for an extension then exit the loan through the sale of the property.

My client is a British national with Chinese heritage and during the lockdown while he went back to China to visit his family he was in two minds as to whether to return back to the UK. TAB came to the rescue once again when my client decided to remain overseas. Another firm had already provided terms and reneged on the deal at the last minute citing various excuses why they could not fulfil their commitment to complete. Needless to say TAB utilised their experience and skills in mobilising all third party professionals to ensure full DD was compiled both here and in China and ensured the case completed as expected.

**Magnus Duke Dadzie, Broker**

**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.