

Press release: TAB relaunches fixed rate residential bridging

News

14.03.23

Image not found or type unknown



Lender TAB is reintroducing fixed rates for first charge residential bridging loans.

Residential bridging loans up to £750,000 and with an LTV of up to 70 per cent, including the cost of borrowing, are eligible for the new fixed rate.

For loans up to 60 per cent LTV, the rate starts at 0.90 per cent per month. For loans up to 65 per cent LTV, the rate is from 0.95 per cent per month and for loans up to 70 per cent LTV has a rate from 1.00 per cent per month. Terms range from one to 24 months and there are no exit fees.

While the focus of the reworked range is residential properties, TAB says it will consider loans secured against commercial properties.

With the base rate shifting last spring, we had to find a balance between supporting our borrowers and supporting our business. The solution was to become the first bridging lender to introduce tracker rates. But we are an innovative lender and we are always looking to improve and push ourselves to do better. As the market stabilises, we wanted to provide more options for our customers. Reintroducing fixed rates, to complement our tracker products, was one of them. Your payments won't go up for the duration of the loan, no matter how high rates go. And you'll know exactly what you'll pay so you can budget around it.

Some things aren't changing. The service will remain as efficient as with our variable rate products and we continue to be flexible and consider projects that traditional lenders may not. We have the property market experience to recognise potential. Our goal is to continue helping borrowers unlock the capital they need for projects such as the purchase of investment properties, breaking chains, capital raises, the completion of refurbishment and refinancing.

Duncan Kreeger, CEO and founder of TAB

The new range complements TAB's existing first charge tracker loans, including a residential bridging finance product for loans up to £15,000,000 from 7.99 per cent per year over the Bank of England base rate — and a first charge commercial loan tracker product from 8.50 per cent per year over the Bank of England base rate at a maximum LTV of 70 per cent.

-- ENDS --

TAB loans are unregulated. Property used as security is at risk of repossession if you don't keep up with payments.

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.