

## 103261 - £1,326,000 loan secured against a three bedroom flat in London

### Case studies

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103261 - £1,326,000 refurbishment loan against a three-bedroom flat in London

**Loan amount:** £1,326,000

**LTV:** 69.97%

**Term:** 12 months

**Security:** 1st charge

**Product type:** Refurbishment

TAB completed a £1.32m first charge bridging loan for a repeat borrower. The loan is secured against a recently refurbished three bedroom apartment with communal gardens in South Kensington.

The borrower is a lawyer by background and also a seasoned property investor with a large property portfolio. The borrower had a tight deadline to redeem an existing charge so from enquiry to completion, the process took just 12 days.

The apartment is currently for sale on the market and the borrower will use the funds from the sale to redeem TAB's loan.

This article is for information only and does not constitute advice or a personal recommendation. As with any investment your capital is at risk and you should seek advice concerning suitability from your investment adviser.

This loan was for a repeat client that we have worked with for a number of years. We stepped in at short notice to help refinance the borrowers existing facility before the end of the term of the loan.

**Nick Russell, Sales Director**

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

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