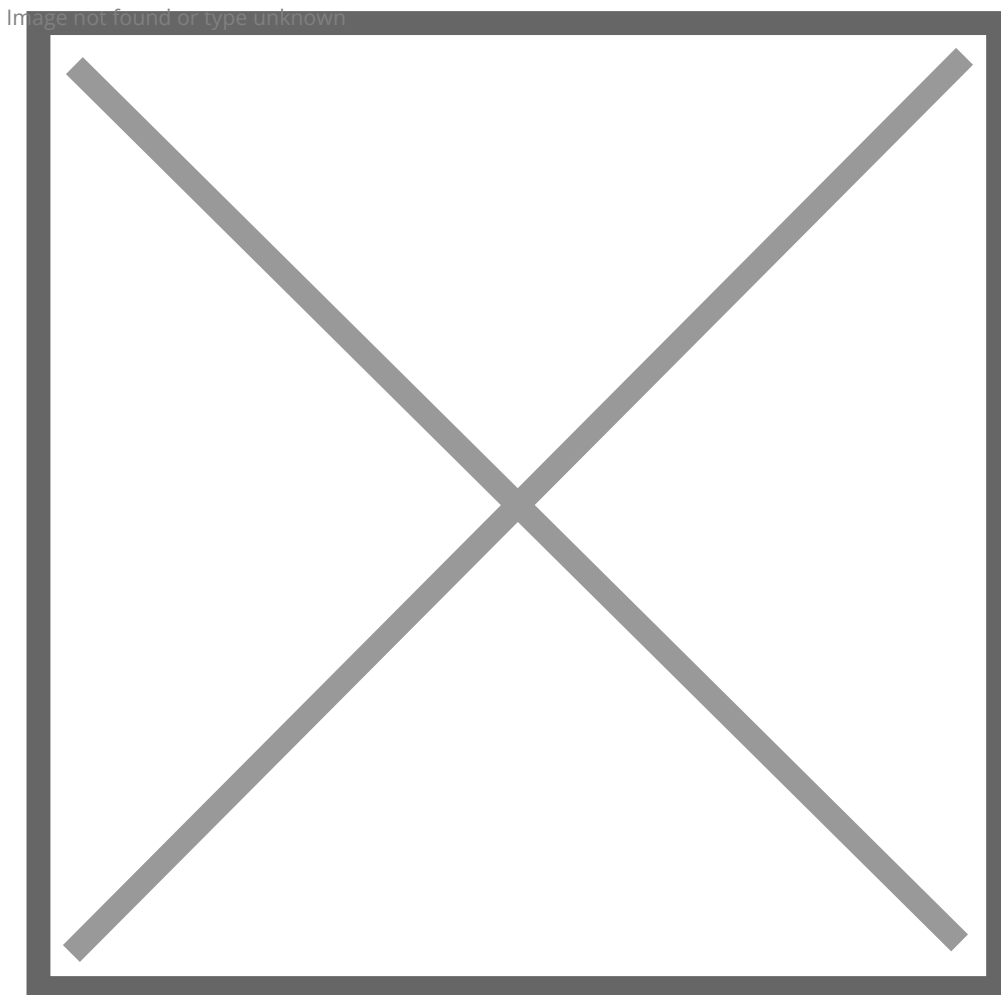


103682 - £451,000 bridging loan against a four bedroom detached bungalow in Somerset

Case studies

09.10.23



103682 - £451,000 bridging loan against a four bedroom detached bungalow.

Loan amount: £451,000

LTV: 69.38%

Term: 12 months

Security: 1st charge

Product type: Residential

TAB completed a £451,000 first charge residential bridging loan secured against a four bedroom detached bungalow in Somerset.

The borrower is a seasoned developer with a strong portfolio which includes over 140 properties and has been and continues to be involved in large scale development. The borrower has been in property his whole life, from learning the trade from his father and eventually taking over his business. This is the first time this borrower has worked with TAB.

The borrower secured a bridging loan to settle expiring debt. Using short-term finance, the borrower was able to extend the properties timeline before transitioning to a longer-term solution to repay TAB.

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.

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](#).

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