

104340 - £816,000 bridging loan against two office buildings in Yorkshire.

Case studies

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Loan amount: £816,000

LTV: 57.26%

Term: 12 months

Security: 1st charge

Product type: Commercial

TAB completed a £816,000 commercial bridging loan secured as a first charge against two office buildings in Wakefield, Yorkshire.

This is the first time we have worked with this borrower, and due to how we successfully handled their case and gave them our unwavering commitment to an excellent service, we are already seeing enquiries come through on further cases.

The borrowers are seasoned acquisition and development professionals, with a background in luxury apartments and service offices in the North of England.

The borrower sought our assistance to refinance a previous loan from a different lender which was originally utilised for the acquisition of the property. This property consists of two detached buildings that are presently undergoing refurbishment, transitioning from their former industrial use to become modern serviced office spaces.

The borrower's exit of our loan will be refinancing on to a term loan.

This transaction exemplified the power of collaboration and trust between lender, broker and borrower. The broker and borrower were extremely helpful and understanding throughout the process, enabling us to provide an exceptionally smooth experience for all involved. Their responsiveness allowed us to understand their needs and objectives. In turn, we delivered unwavering commitment, service and solutions that were tailored for their situation. It is through partnerships like these, built on communication and shared goals, that we can achieve desired outcomes together. I am grateful to all who were involved and look forward to further opportunities to work together.

Justice Marima, Underwriter

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