

104751 - £728,000 bridging loan against a mixed use property in London.

Case studies

30.10.23

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104751 - £728,000 bridging loan against a mixed use property that comprises a retail ground floor and six flats above in London.

Loan amount: £728,000

LTV: 65%

Term: 6 months

Security: 1st charge

Product type: Mixed use

TAB completed a £728,000 bridging loan secured as a first charge against a mixed use asset which comprises a Tesco retail space on the ground floor and six flats above.

This is the first time TAB has worked with this borrower and broker. We first connected with Our Mortgage Broker, Ahkil Mair over Instagram, and found common ground in our work. A case then crossed his desk, and he thought of TAB and reached out with an enquiry. We were presented the case, provided terms and then held an all party call with the broker, borrower and required legal teams.

The borrower is an extremely experienced property owner and entrepreneur, with an extensive portfolio which he has built up over an impressive career, as well as owning and running a restaurant and film studio in London.

The borrower required our loan as the film studios in question required refurbishment work, however this created a tight turnaround time as there was already a tenant ready to move in. For this reason we needed to work quickly with the broker and borrower to ensure there was no delay. Due to the efforts of all involved in this deal, we were able to complete it within just five days.

The borrower's exit of our loan will be through the sale of another asset that the borrower owns.

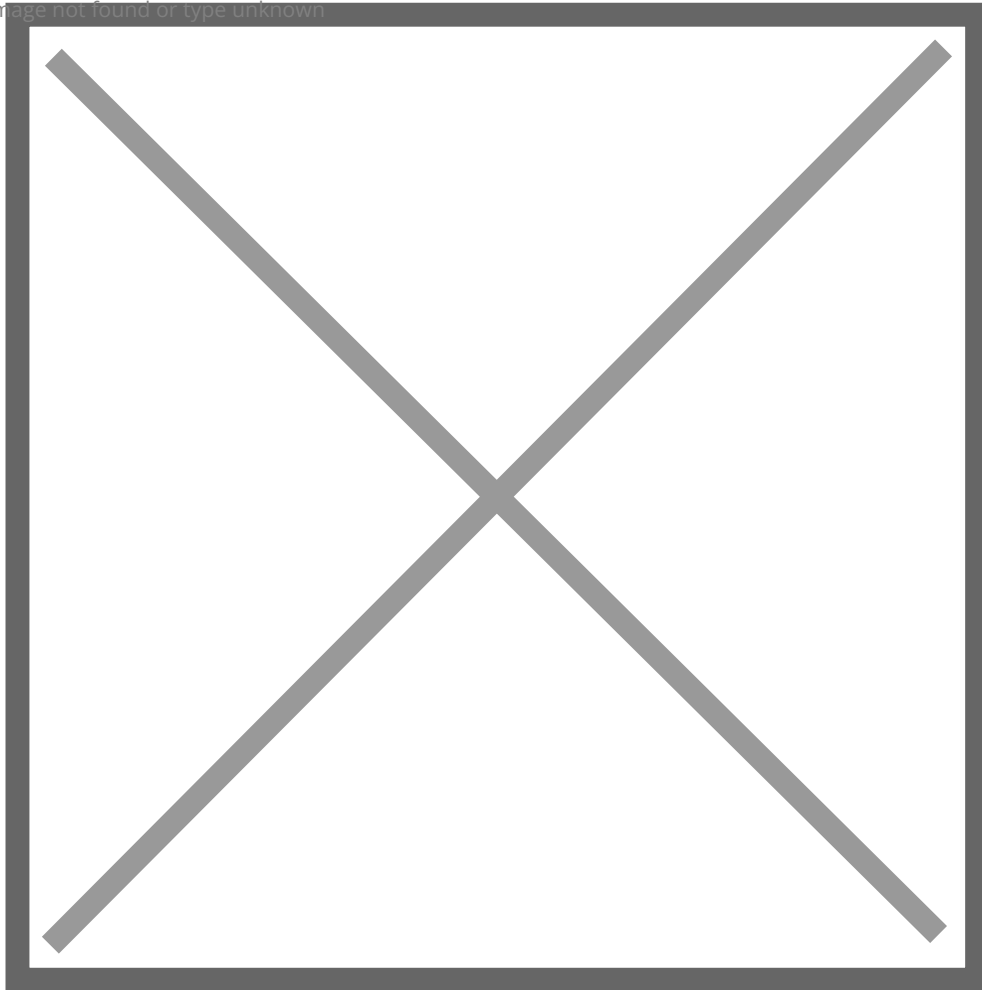
Due to how we successfully handled their case and gave the client our unwavering commitment to an excellent service, positions TAB for potential future opportunities.

**TAB.**

Akhil from Our Mortgage Broker is a true professional and was key in getting this case completed on time, his dedication to his client and achieving their needs was exceptional. This was proven by the fact that we were able to turn this case around in just a few days. As with most time sensitive cases it had some challenges to get through along the way but Akhil managed all the necessary information and ensured a seamless journey from enquiry to completion on this deal. This was a fast turnaround and wouldn't have been possible without the help of a driven and efficient broker and borrower, as well as TAB's top class service!

Danny Scoltock, head of underwriting

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