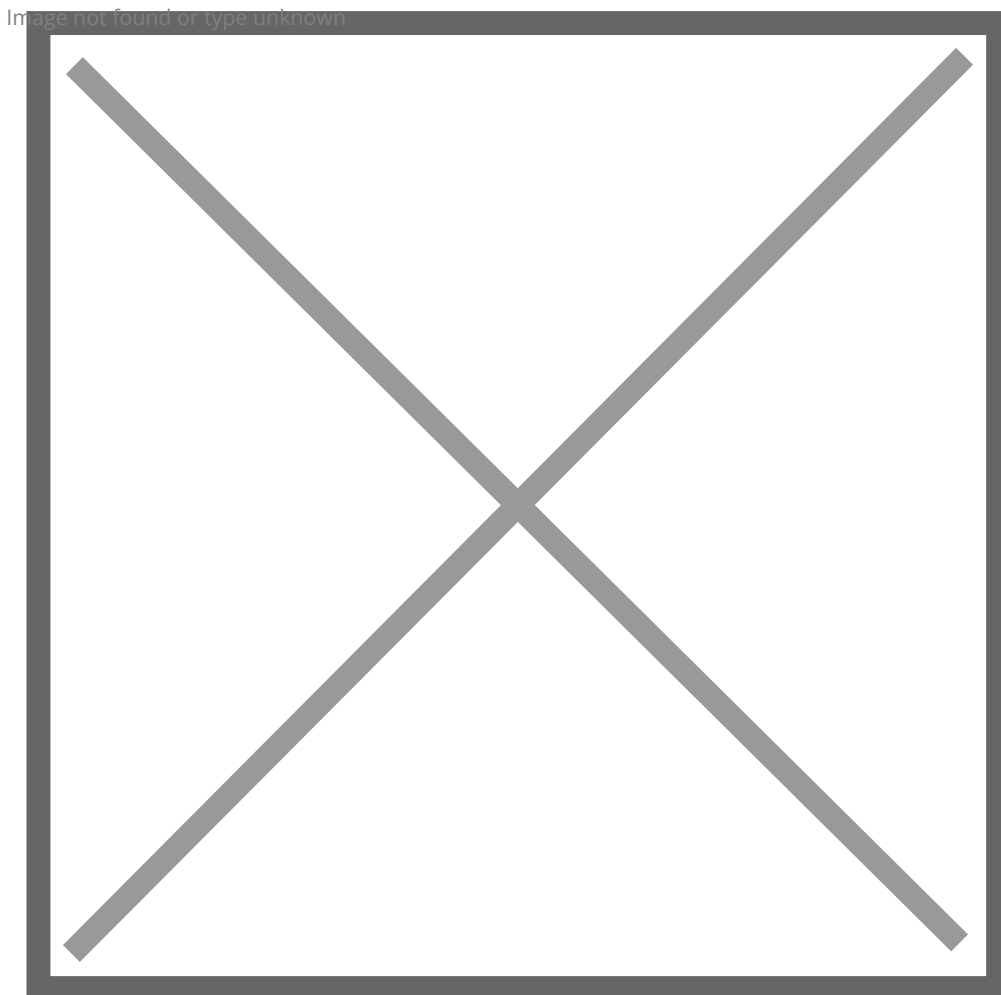


104579 - £2,555,000 commercial mortgage against a shopping centre based in Sheffield.

Case studies

06.02.24



104579 - £2,555,000 commercial mortgage against a shopping centre in Sheffield.

Loan amount: £2,555,000

LTV: 67.24%

Term: 3 years

Security: 1st charge

Product type: Commercial mortgage

TAB completed a £2,555,000 [commercial mortgage](#) secured as a first charge against a shopping centre based in Sheffield with an LTV of 67% for three years. .

This was our first time working with the borrower, who is a high net worth individual with a strong and diverse property portfolio.

The property comprises a detached retail block, which is predominantly for retail use with ancillary offices and stores. The eastern and southern elevations front onto The Moor and Fitzwilliam Gate respectively, comprising a terrace of 13 lock-up units.

While many lenders shy away from shopping centres amid a decline in retail and leisure, TAB took a nuanced approach in evaluating this particular opportunity as there were strong lease covenants in place which we used as a focusing point.

This was my first commercial mortgage application and it was an absolute pleasure dealing with such an engaged borrower. Their extensive expertise and responsive collaboration made navigating the process smooth and efficient. The borrower's knowledge of real estate ensured we quickly aligned on terms, while their accessibility enabled timely decisions that kept momentum going, both of which were fundamental to help get this deal over the line.

EJ, Senior Underwriter at TAB

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