

# 104640 - £2,419,000 commercial mortgage against a pub based in London.

## Case studies

06.02.24

Image not found or type unknown



104640 - £2,419,000 commercial mortgage against a pub in London.

**Loan amount:** £2,419,000

**LTV:** 68.82%

**Term:** 10 years

**Security:** 1st charge

**Product type:** Commercial mortgage

TAB completed a £2,419,000 [commercial mortgage](#) secured as a first charge against a pub based in London with an LTV of 69% for ten years.

Before being fitted out as a public house by the current owner and operator JD Wetherspoons, the property was a Savoy cinema that opened in the 1940s.

The property is now a well known and sought after pub situated in North London.

This was the second loan we completed with the borrower, who is a high net worth individual with experience in property and an extended portfolio to show for it. Having previously demonstrated our ability to deliver commercial financing solutions tailored to their needs, the borrower again entrusted us with financing for this loan. Their returning business reinforces our commitment to understanding each client's objectives and providing flexible, competitive lending options to facilitate continued portfolio growth.

While the LTV for this loan exceeded our typical parameters, the borrower's extensive real estate experience and success with past projects made this a compelling opportunity. Given the borrower's proven ability to execute business plans and generate strong returns from commercial properties, TAB's underwriting team and credit committee recognised this as a commercially viable loan request despite the higher LTV.

The borrower's long history and solid track record inspired confidence that they would continue their pattern of success with this property. By taking a holistic view beyond just the LTV ratio, we were able to approve attractive terms for the borrower. This exemplifies our flexible approach to accommodating experienced clients with the capacity to take on greater leverage in pursuit of growth.

The borrower was once again proactive in assisting TAB in closing another successful commercial loan. Their hands-on approach and willingness to go the extra mile as a liaison demonstrate the productive working relationship we've developed with this repeat client. Through cultivating strong partnerships with experienced clients, we continue fine-tuning our ability to deliver the flexible financing needed to facilitate ongoing portfolio growth. We look forward to leveraging the trust and communication we've established with this borrower for future transactions as their impressive portfolio grows.

**Paul, Commercial Underwriter at 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](#).

TAB is a trading name of TAB London Limited. Registered in England and Wales with registration number: 11225821 and whose registered office is at 101 New Cavendish Street, London W1W 6XH.