

## 2766 - Goole, Yorkshire

### Case studies

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 **TAB.**

### Goole, Yorkshire

Loan amount:	£1,580,000
LTV:	61.20%
Term:	12 months
Security:	1st charge

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**Name of case study:** 2766 - Goole, Yorkshire

**Gross rate:** 10.20% pa

**Term:** 12 months

**LTV:** 61.20%

**Loan amount:** £1,580,000

**Type of property:** Commercial

**Security:** 1st charge

This [first charge commercial](#) loan was for £1,580,000 at a rate of 10.20% pa and at 61.20% LTV. The loan is secured against two assets - a thermal energy generation and conversion facility and a four-bedroom residential property. The commercial site spans 3.5 acres and is made up of industrial and office accommodation. The additional security is a four-bedroom semi-detached buy-to-let property.

The properties will contain a proposed combined heat and power (CHP) development which will provide an advanced thermal power treatment and preparation facility utilising mixed wastes. Assuming maximum output is achieved, and the plant is operated for the maximum annual operating hours then it will process circa 8,000 tonnes of renewable energy per annum.

Roger Fenwick was the broker from Mantra Capital working on the deal. [Nick Russell](#) led the team from TAB with Howard Kennedy acting as the borrowers' solicitors and Gunnercooke for TAB.

Mantra Commercial were mandated to support an emerging renewable energy business with the acquisition and refinance of their first two sites to allow them to establish the business.

On the loan, Roger Fenwick said "TAB's approach was commercially minded and whilst as with any transaction there were some bumps along the way, Danny always discussed the issue and agreed a commercially sensible way forward to ensure the deal continued to progress. Given the position of the business this was not an easy transaction but with the knowledge we had on the background to the business and technology, TAB were able to buy into the future and support them to make this a reality for them. Danny, Nick and the Team were supportive throughout and managed the transaction effectively to meet the completion deadlines. Thanks to everyone at TAB"

TAB's response "This transaction did not come without its difficulties but between TAB, the expertise of Roger and the team at Mantra Commercial, we managed to find commercially viable solutions suited to all parties. I would add that without Roger's fantastic knowledge of his client's business and the short term finance sector this could have been much more difficult. He really demonstrated the value a broker can add when dealing with a complex transaction. We are delighted to be able to support this emerging company and its renewable energy proposition which is helping to reduce

waste going to landfill - Maybe this is even a small step towards bringing energy prices down?!"

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