

# TAB completes first charge residential loan with Opes Financial Partners.

## Case studies

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TAB has completed its first transaction with Opes Financial Partners. This is the first tranche drawdown of three, on a residential portfolio of eight properties in London. The overseas borrower was introduced to TAB by Opes Financial Partners.

The borrower required a 12-month total facility of £1.9m at 65% LTV, with the first drawdown being £991,000. The borrower used existing unencumbered properties as security to raise funds to complete the purchase of other properties. Given that the borrower was overseas, this type of transaction is not one that all lenders feel comfortable processing. TAB's experience and agility meant they were able to issue and agree on terms for this loan. Howard Kennedy acted for TAB as their legal team and Taylor Rose acting for the borrower.

"This is the first loan we completed with Opes Financial Partners acting as the broker. From the offset, I could see the amount of hard work that Opes Financial Partners and the team were putting in to complete on this loan. The transaction was made easier with the seamless communication channels between the broker, the borrower and the lender. I am excited that our first deal at the beginning of our relationship has been successful and I am looking forward to strengthening the relationship with Opes on future projects to come." Nick Russell - Sales Director, TAB.

"It's a small loan to begin the relationship but the main thing is Nick and the team at TAB did what they promised and we delivered for our client. Confidence is key. We look forward to doing lots more with TAB." Masood Rashid - Director, Opes Financial Partners.

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