

# 3409 - Canary Wharf, London

Case studies

03.08.22



**Canary Wharf, London**

Loan amount:	£5,520,000
LTV:	65.10%
Term:	16 months
Security:	1st charge
Product type:	Residential

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**Name of case study:** 3409 - Canary Wharf, London

**Loan amount:** £5,520,000

**LTGDV:** 65.10%

**Term:** 6 months

**Security:** 1st charge

**Product type:** Residential

TAB is pleased to confirm that we have completed a £5,520,000 [first charge residential loan](#) secured against a 53-storey residential block of flats located in Canary Wharf, London. The borrower needed funds to purchase 14 flats at 30% undervalued, due to the bulk nature of the deal. Five of the flats were financed by another short term lender and TAB financed the remaining nine flats.

This was an exciting challenge for TAB as the borrower wanted to complete within one month. This was the first deal with have completed with this borrower, but due to his large property portfolio and experience of the market, we were able to underwrite the deal and successfully complete on this loan. The client intends to exit the loan by refinancing.

This completion exemplifies the collaboration from TAB with the lender who financed the other properties, the broker LDN Finance, and our solicitors Field Fisher. It's great to have a positive experience that also demonstrates we work well alongside all interested parties and across multiple purchases.

**Emmanuel Johnson, Underwriter**

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