

# 101571 - Commercial bridging finance 1st charge loan for £5m against Spurgeon's College - South Norwood

Case studies

31.10.22



 **TAB.**

## South Norwood, London

Loan amount:	£5,050,000
Investor return:	9.75% pa
LTV:	58.05%
Term:	24 months
Security:	1st charge

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**Name of case study:** 101571 - Commercial bridging finance 1st charge loan for £5m against Spurgeon's College - South Norwood

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Term: 24 months

Security: 1st charge

Product type: Commercial

TAB has completed a £5,050,000 1st charge [commercial bridging finance](#) loan against Spurgeon's College, an education facility active since 1923. The property is 5.95 acres and comprises a large Victorian building, chapel, library and principal's lodge.

The client required the loan to refinance existing debt and to pursue a mixed educational and residential planning permission to include a new teaching wing and 72 flats. The client intends to redeem the loan by selling the land for development once planning permission has been granted.

TAB's security for this loan, coupled with the borrower's track record and clear exit strategy, made this an attractive opportunity for private investors. That, along with the loan being on TAB's tracker rate, meant investors felt their return on investment was secure despite market volatility.

**Karen Delany, Head of Investor Relations**

Capital at risk. Interest payments are not guaranteed. Past performance is not a reliable indicator of future results and should not be relied on. Investors cannot liquidate investments but borrowers may repay loans early, late, or not at all. Before investing read key risks [here](#).

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