

# 101853 - £1,717,000 loan secured against a care home - Essex

Case studies

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 **TAB.**

## Rochford, Essex

Loan amount:	£1,717,000
LTV:	66.00%
Term:	12 months
Security:	1st charge
Product type:	Commercial

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This case study involves an experienced care home operator who required £1,717,000 to purchase a two storey detached building specifically designed for those living with dementia. The property comprises a 43 bedroom working care home. The loan consisted of a [first charge commercial bridging loan](#) and to release equity and further assist with the purchase of the care home, the borrower secured a second charge bridging loan on a five-bedroom detached house.

The purchase of the care home was a complex process that required all parties involved to work together. In addition to navigating regulatory considerations, the borrower was committed to maintaining continuity of care for the residents and worked with specialist health and social care teams to ensure that existing residents were not impacted by the change in ownership.

The borrower plans to exit the investment by selling another asset and refinancing the care home with a commercial mortgage. Overall, this investment provides an opportunity for the borrower to expand their portfolio and contribute to the provision of quality care for individuals with dementia.

Very easy 5 stars from us! TAB worked around the clock to make sure that the deal worked for the client and we couldn't be more grateful. A special shout out to Faith for her swift and helpful responses to any queries we had. The deal would have fallen apart without her assistance. I look forward to working with the team in future!

**Louise Gyambibi, Broker**

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