

103261 - £1,326,000 loan secured against a three bedroom flat in London

Case studies

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 **TAB.**

South Kensington, London

Loan amount:	£1,326,000
LTV:	69.97%
Term:	12 months
Security:	1st charge
Product type:	Refurbishment

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TAB completed a £1.32m first charge bridging loan for a repeat borrower. The loan is secured against a recently refurbished three bedroom apartment with communal gardens in South Kensington.

The borrower is a lawyer by background and also a seasoned property investor with a large property portfolio. The borrower had a tight deadline to redeem an existing charge so from enquiry to completion, the process took just 12 days.

The apartment is currently for sale on the market and the borrower will use the funds from the sale to redeem TAB's loan.

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This loan was for a repeat client that we have worked with for a number of years. We stepped in at short notice to help refinance the borrowers existing facility before the end of the term of the loan.

Nick Russell, Sales Director

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