

# 103260 - £1,540,000 first charge bridging loan against an apartment in Chelsea.

Case studies

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 **TAB.**

## Chelsea, London

Loan amount:	£1,540,000
LTV:	70%
Term:	12 months
Security:	1st charge
Product type:	Residential

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103260 - £1,540,000 first charge bridging loan against a two bed apartment in Chelsea, London.

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**Term:** 12 months

**Security:** 1st charge

**Product type:** [Bridging loan](#)

Lending is our bread and butter, we love quirky deals, but we also love the more standard ones, like this case study.

TAB completed a £1.54m bridging loan secured as a first charge against a two bed apartment in Chelsea for a repeat borrower.

As the borrower had a tight deadline to redeem an existing lender, TAB acted swiftly to meet the borrower's timeframe, both the broker and borrower provided the required information quickly which meant we were able to work together to complete this within the timeframe desired.

The borrower's exit strategy is the sale of the apartment which is currently listed on the market. Once sold, the borrower will use the funds from the sale to redeem TAB's loan.

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