

104340 - £816,000 bridging loan against two office buildings in Yorkshire.

Case studies

12.10.23



 **TAB.**

Wakefield, Yorkshire

Loan amount:	£816,000
LTV:	57.26%
Term:	12 months
Security:	First charge
Product type:	Commercial

tabhq.com

104340 - £816,000 bridging loan against two office buildings in Yorkshire.

Loan amount: £816,000

LTV: 57.26%

Term: 12 months

Security: 1st charge

Product type: Commercial

TAB completed a £816,000 commercial bridging loan secured as a first charge against two office buildings in Wakefield, Yorkshire.

This is the first time we have worked with this borrower, and due to how we successfully handled their case and gave them our unwavering commitment to an excellent service, we are already seeing enquiries come through on further cases.

The borrowers are seasoned acquisition and development professionals, with a background in luxury apartments and service offices in the North of England.

The borrower sought our assistance to refinance a previous loan from a different lender which was originally utilised for the acquisition of the property. This property consists of two detached buildings that are presently undergoing refurbishment, transitioning from their former industrial use to become modern serviced office spaces.

The borrower's exit of our loan will be refinancing on to a term loan.

This transaction exemplified the power of collaboration and trust between lender, broker and borrower. The broker and borrower were extremely helpful and understanding throughout the process, enabling us to provide an exceptionally smooth experience for all involved. Their responsiveness allowed us to understand their needs and objectives. In turn, we delivered unwavering commitment, service and solutions that were tailored for their situation. It is through partnerships like these, built on communication and shared goals, that we can achieve desired outcomes together. I am grateful to all who were involved and look forward to further opportunities to work together.

Justice Marima, Underwriter

This article is for information only and does not constitute advice or a personal recommendation. As with any investment your capital is at risk and you should seek advice concerning suitability from your investment adviser.

Capital is at risk. Property values can go down as well as up. Borrowers may default and investments may not perform as expected. Interest and income are not guaranteed. Returns may vary. You should not invest more than you can afford to lose. TAB is not authorised by the Financial Conduct Authority. Investments are not regulated and you will have no access to the Financial Services Compensation Scheme (FSCS) or the Financial Ombudsman Service (FOS). Past performance and forecasts are not reliable indicators of future results and should not be relied on. Forecasts are based on TAB's own internal calculations and opinions and may change. Investments are illiquid. Once invested, you are committed for the full term. Tax treatment depends on individual circumstances and may change.

You are advised to obtain appropriate tax or investment advice where necessary. Understand more about the key risks [here](#).

TAB is a trading name of TAB London Limited. Registered in England and Wales with registration number: 11225821 and whose registered office is at 101 New Cavendish Street, London W1W 6XH.