

103519 - £4,083,846 development finance loan against a former military unit in Cambridgeshire.

Case studies

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Cambridgeshire

Loan amount:	£4,083,846
LTGDV:	60.00%
Term:	18 months
Security:	First charge
Product type:	Development

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TAB completed a £4,083,846 development finance loan secured as a first charge against a former military base, coach house and stables based in Cambridge.

The borrower is an extremely experienced property owner and developer, with an extensive portfolio which he has built up over an impressive career, as well as being an established builder. This is the first time working with the borrower who approached TAB directly.

The borrower required our loan as the former military unit and accompanying stables in question were being knocked down to build 13 residential units, however, there was tight turnaround required as the borrower had to pay back their original lender.

The borrower's exit of our loan will be through the sale of the individual units, of which seven units have already had offers accepted.

Due to how we successfully handled the borrower's case and gave them our unwavering commitment to excellent service, this positions TAB well for potential opportunities.

The borrower's fantastic cooperation and understanding greatly contributed to ensuring a seamless transaction. As always, I extend my thanks to all parties involved and hope to work together again soon.

Faith Ndebele, Underwriter

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