

104579 - £2,555,000 commercial mortgage against a shopping centre based in Sheffield.

Case studies

06.02.24



 **TAB.**

Sheffield

Loan amount:	£2,555,000
LTV:	67.24%
Term:	3 years
Loan amount:	First charge
Product type:	Commercial mortgage

tabhq.com



104579 - £2,555,000 commercial mortgage against a shopping centre in Sheffield.

Loan amount: £2,555,000

LTV: 67.24%

Term: 3 years

Security: 1st charge

Product type: Commercial mortgage

TAB completed a £2,555,000 [commercial mortgage](#) secured as a first charge against a shopping centre based in Sheffield with an LTV of 67% for three years. .

This was our first time working with the borrower, who is a high net worth individual with a strong and diverse property portfolio.

The property comprises a detached retail block, which is predominantly for retail use with ancillary offices and stores. The eastern and southern elevations front onto The Moor and Fitzwilliam Gate respectively, comprising a terrace of 13 lock-up units.

While many lenders shy away from shopping centres amid a decline in retail and leisure, TAB took a nuanced approach in evaluating this particular opportunity as there were strong lease covenants in place which we used as a focusing point.

This was my first commercial mortgage application and it was an absolute pleasure dealing with such an engaged borrower. Their extensive expertise and responsive collaboration made navigating the process smooth and efficient. The borrower's knowledge of real estate ensured we quickly aligned on terms, while their accessibility enabled timely decisions that kept momentum going, both of which were fundamental to help get this deal over the line.

EJ, Senior Underwriter at TAB



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.