

104640 - £2,419,000 commercial mortgage against a pub based in London.

Case studies

06.02.24



London	
Loan amount:	£2,419,000
LTV:	68.82%
Term:	10 years
Loan amount:	First charge
Product type:	Commercial mortgage

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104640 - £2,419,000 commercial mortgage against a pub in London.

Loan amount: £2,419,000

LTV: 68.82%

Term: 10 years

Security: 1st charge

Product type: Commercial mortgage

TAB completed a £2,419,000 [commercial mortgage](#) secured as a first charge against a pub based in London with an LTV of 69% for ten years.

Before being fitted out as a public house by the current owner and operator JD Wetherspoons, the property was a Savoy cinema that opened in the 1940s.

The property is now a well known and sought after pub situated in North London.

This was the second loan we completed with the borrower, who is a high net worth individual with experience in property and an extended portfolio to show for it. Having previously demonstrated our ability to deliver commercial financing solutions tailored to their needs, the borrower again entrusted us with financing for this loan. Their returning business reinforces our commitment to understanding each client's objectives and providing flexible, competitive lending options to facilitate continued portfolio growth.

While the LTV for this loan exceeded our typical parameters, the borrower's extensive real estate experience and success with past projects made this a compelling opportunity. Given the borrower's proven ability to execute business plans and generate strong returns from commercial properties, TAB's underwriting team and credit committee recognised this as a commercially viable loan request despite the higher LTV.

The borrower's long history and solid track record inspired confidence that they would continue their pattern of success with this property. By taking a holistic view beyond just the LTV ratio, we were able to approve attractive terms for the borrower. This exemplifies our flexible approach to accommodating experienced clients with the capacity to take on greater leverage in pursuit of growth.

The borrower was once again proactive in assisting TAB in closing another successful commercial loan. Their hands-on approach and willingness to go the extra mile as a liaison demonstrate the productive working relationship we've developed with this repeat client. Through cultivating strong partnerships with experienced clients, we continue fine-tuning our ability to deliver the flexible financing needed to facilitate ongoing portfolio growth. We look forward to leveraging the trust and communication we've established with this borrower for future transactions as their impressive portfolio grows.

Paul, Commercial Underwriter at TAB

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