

103626 - £546,000 bridging loan against a hotel based in Somerset.

Case studies

31.05.24



 **TAB.**

Somerset, Gloucestershire

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| Loan amount: | £546,000 |
| LTV: | 60% |
| Term: | 12 months |
| Security: | First charge |
| Product type: | Commercial |

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103626 - £546,000 bridging loan against a hotel based in Somerset.

Loan amount: £546,000

LTV: 60.00%

Term: 12 months

Security: 1st charge

Product type: Bridging

TAB facilitated a £546,000 bridging loan for a term of 12 months at an LTV of 60%.

The property is a Grade II* listed boutique trading hotel, comprising seven rooms and a two-bedroom flat.

The borrower, facing financial challenges on their Buy to Let (BTL) property portfolio, approached TAB for a solution. This collaboration marks our first engagement with the borrower, who reached out to TAB directly.

With multiple properties tied up, our prompt loan provided the necessary relief to settle outstanding debts efficiently and stabilise the borrower's financial position.

The exit strategy revolves around the sale of two key assets: the boutique hotel and the accompanying flat. These properties will be placed on the market, presenting fresh opportunities for both the borrower and TAB. Additionally, the planned sale of land after obtaining planning approval, further strengthens the borrower's financial outlook and ability to repay the bridging loan.

By acting swiftly with a bridging loan solution, we enabled the borrower to address their immediate financial obligations while creating a clear path forward through the strategic sale of assets. This case highlights our ability to work closely with borrowers, understand their unique situations, and provide tailored financing solutions.

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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