

101946 and 102338 - £1,061,044 first charge bridging and development loan against a farm in Warwickshire.

Case studies

03.07.24





101946 and 102338 - £1,061,044 first charge bridging and development loan against a farm in Warwickshire.

Loan amount: £1,061,044

LTV: 64.96%

LTGDV: 60.1%

Term (Total): 24 months

Security: 1st charge

Product type: Bridging and development

TAB facilitated a £1,061,044 commercial bridging loan with a term of nine months at an LTV of 64.96% and the refinanced the bridge into a 15 month development loan at an LTGDV of 60.10%.

The property is set over two acres of land and contains four large barns. Inside there are double height ceilings with 17th century oak beams and brick outbuildings, the exterior of the property is in good condition.

The borrower required prompt action due to time sensitivity. TAB responded by providing two separate loans: the first, a short-term bridging loan for the purchase of the land, and the second, for the development of the barns into holiday lets.

The exit strategy for this loan is to refinance the properties with a buy-to-let finance, with the intention to let and operate them as short-term stays, such as Airbnb rentals.

Despite the unique quirks of the borrower's needs and the dual-loan structure, TAB effectively managed this loan by swiftly addressing the borrower's requirements and structuring a solution that met their needs.



We recognised the urgency of the borrower's situation and devised a tailored solution to meet their needs efficiently, ensuring they could proceed with their development plans smoothly. Working with both the borrower, Pardip, and the broker, Narinder from Coreco, was a pleasure. Communication throughout the underwriting process was seamless, and whenever we visited the property for monitoring surveys by the surveyor, we were impressed by the project's progress and timely execution. Both Pardip and Narinder were a delight to collaborate with, and we look forward to working with them again.

Yohann Ifrah - Internal BDM

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.

