

103056 - £280,000 bridging loan against a single residential house in Walsall

Case studies

12.07.24



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Walsall, West Midlands

Loan amount:	£280,000
LTV:	70%
Term:	7 months
Security:	First charge
Product type:	Residential bridging

TAB facilitated a £280,000 [residential bridging loan](#) (first charge) for a term of seven months at an LTV of 70%. The property is a mid-19th century building with four bedrooms and four en-suites, currently operating as a residential care home in Walsall for young people.

The borrower is a company providing regulated care and support for young people. They have previously worked with TAB on two occasions. These loans were instrumental in expanding their business and property portfolio.

The building, originally two separate houses, has been reconfigured into a single residential unit. It features stucco-rendered brick elevations beneath a pitched slate-tiled roof. Previously used for office and commercial purposes, the property was refurbished in 2021/2022 and now serves as a care home for young individuals.

TAB's finance was used to assist with the purchase of this off-market property. The entire process was completed promptly, demonstrating our ability to meet the borrower's time-sensitive needs. The exit strategy for this loan is to refinance with a commercial mortgage lender.

TAB successfully navigated the quirks of this case, by understanding the borrower's situation and promptly providing a tailored loan solution, we facilitated the seamless acquisition of this vital care facility.

Having a full understanding of the specific needs of the borrower and the crucial role this property plays in their service provided added context to our underwriting process and allowed us to move quickly to provide a bespoke solution. Our focus was on ensuring they could secure the property without delay, supporting their ongoing commitment to young people's welfare.

Faith Ndebele, Underwriter

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