

# 105551 - £300,000 bridging loan against a freehold land in Ware

Case studies

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## ***Ware, Hertfordshire***

<i><b>Loan amount:</b></i>	£300,000
<i><b>LTV:</b></i>	50%
<i><b>Term:</b></i>	12 months
<i><b>Security:</b></i>	First charge
<i><b>Product type:</b></i>	Bridging

TAB facilitated a £300,000 [first charge bridging loan](#) for a term of 12 months at an LTV of 50%. The loan was secured against a freehold land asset in Ware, recently acquired at auction by the borrower.

The borrower sought to release equity from this unencumbered property. They required the funds for further investment, specifically to support the purchase of three new-build houses.

To quickly meet the borrower's needs, TAB provided a loan ensuring that the client can leverage the equity for their investment goals after obtaining planning permission for the building proposal on the land.

The exit strategy for this loan is to sell the land with planning approval.

The borrower is not planning to develop the site but will instead capitalise on the increased value provided by the planning permission.

We understood the importance of rapid financing for the borrower to unlock their property's value and support their ongoing investment plans. By swiftly providing a tailored loan solution, we enabled them to leverage their asset and pursue further growth opportunities.

**Paul Holmes, Underwriter**

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