

# 107851 - £214,000 first charge bridging loan against an industrial workshop in Harlow.

## Case studies

20.08.24



The image shows a large industrial workshop with a corrugated metal exterior. In the foreground, there is a parking lot with several cars. A sign in the background reads 'Harlow Place'. The image is framed with an orange border. In the top left corner of the image, there is a TAB logo and the text 'TAB.'. In the top right corner, there is the text 'tabhq.com'. Below the image, there is an orange box containing the following text:

**Harlow, Essex**

<b>Loan amount:</b>	£214,000
<b>LTV:</b>	64.85%
<b>Term:</b>	12 months
<b>Security:</b>	First charge
<b>Product type:</b>	Bridging

TAB facilitated a £214,000 first charge bridging loan for a term of 12 months at an LTV of 64.85%.

The property is situated within an industrial estate, to the west side of Harlow. It is an end-of-terrace industrial workshop constructed around 1980. Currently used as a car repair workshop, it falls within the B2 general industrial use class.

The borrower is a self-employed mechanic with his plan to move and operate his business from this property. The borrower demonstrated a stable income, and our solution enabled him to secure the property and advance his plans.

The exit strategy will be a refinance onto a commercial mortgage.

We understood the urgency of the borrower's situation and the need for a tailored financial solution. By reviewing his income stability and addressing the property's condition, we were able to provide the necessary funding swiftly. Our focus was to support his transition into the property and ensure a smooth financing process.

**Sophie Meller - BDM**

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You are advised to obtain appropriate tax or investment advice where necessary. Understand more about the key risks [here](#).

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