

# 108376 - £152,000 residential bridging loan against a flat in Middlesex

Case studies

20.09.24



**Feltham, Middlesex**

<b>Loan amount:</b>	£152,000
<b>LTV:</b>	64.68%
<b>Term:</b>	9 months
<b>Security:</b>	First charge
<b>Product type:</b>	Residential bridging

TAB facilitated a £152,000 residential bridging loan for a term of 9 months at an LTV of 64.68%.

The property comprises a two bedroom flat, situated in an area with ex-local authority origins. It's part of a four-storey block and the leasehold has 72 years unexpired.

The borrower purchased the property at auction and required the loan to complete the transaction. Following the purchase, he plans to carry out minor refurbishment works to enhance the property's security, with a goal to complete the work within four to six weeks.

TAB acted quickly to support the borrower in securing the property, providing a flexible loan solution. The planned exit strategy is to refinance through a Buy-to-Let loan with another lender.

We were pleased to assist in this auction purchase, offering a straightforward solution with speed and efficiency. The borrower's clear plan for refurbishment and refinancing made this a smooth process, and we're happy to support him in taking the next step in his property journey.

**Sophie Meller, BDM**

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