

# 108251 - £247,290 residential bridging loan against a mid-terrace building in Sussex

## Case studies

04.10.24



***Haywards Heath, Sussex***

|                             |                      |
|-----------------------------|----------------------|
| <b><i>Loan amount:</i></b>  | £247,290             |
| <b><i>LTV:</i></b>          | 74.94%               |
| <b><i>Term:</i></b>         | 12 months            |
| <b><i>Security:</i></b>     | First charge         |
| <b><i>Product type:</i></b> | Residential bridging |

TAB facilitated a £247,290 residential bridging loan for a term of 12 months at an LTV of 74.94%.

The property is a 1960s three-storey, mixed-use, mid-terrace building located in the town centre of Haywards Heath. The ground floor features a retail unit, currently operating as a jewellery shop, with a two-bedroom maisonette situated above.

TAB will be lending against the 180 day value of the property. The borrower used the funds to acquire the property at auction, with plans to exit the loan through refinancing into a 120-month term loan with another lender.

TAB moved quickly to help the client secure the property from auction and supported their plans for refinancing. By understanding the time-sensitive nature of the deal, TAB was able to provide a smooth and efficient process.

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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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