

TAB converts bridging loan into long term mortgage for a £1.8m Wakefield office building

News

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TAB, a leading provider of flexible real estate finance, has successfully transitioned a bridging loan into a long-term mortgage for a commercial office building in Wakefield through its [TAB Series](#) product. The property was a vacant office building initially refinanced through TAB's bridging loan to repay an existing lender. The building has a total floor space of 1,255 sqm and comprises of two detached buildings which have been converted from industrial use to serviced offices.

After achieving significant occupancy levels and generating sufficient rental income, the borrower secured a 10-year commercial mortgage, with an LTV of 65% under TAB's mortgage solutions, saving on cost and time compared to refinancing with an alternate lender.

This case highlights the innovative "TAB Series" - a holistic finance solution that seamlessly guides clients through every stage of their property investment journey. It enables borrowers to transition seamlessly from a bridging loan to a long-term mortgage. In this circumstance, TAB provided a bridge to allow the borrower to refinance its existing lender and complete refurbishment works and achieve required occupancy levels. Throughout the loan, the borrower successfully increased occupancy to 30-40%, with the property now generating a passing rent of £159,869 per annum.

Jason Shead, chief risk officer at TAB, advised:

"This case illustrates how our TAB Series product can help borrowers manage the full life cycle of their projects. By using the initial bridge, the borrower was able to secure the time needed to increase the property's occupancy and cash flow. The client has since met all income and affordability requirements, enabling them to move onto our TAB Mortgage for long-term security."

The property has a market value of £1,775,000, TAB also holds a debenture over the associated management company, ensuring comprehensive security for the loan. This case currently serves as a prime example of TAB's ability to support clients through flexible lending structures tailored to their project needs.

Mo Chishti, managing director of Total Money Management, who has worked with TAB commented in support of this:

"I've found TAB's products to be a game changer in an increasingly rigid market. The normal ports of call often can't accommodate projects that fall outside their lending criteria, but TAB have managed to fill the gap and have been adaptable to case by case needs."

The conversion of this loan reaffirms TAB's commitment to providing bespoke finance solutions that evolve with the borrower's project, offering both short-term liquidity and long-term financial stability.

About TAB

Founded in 2018, TAB is a real estate finance and investment platform that offers flexible lending solutions for property projects that do not fit traditional lenders' criteria. With a focus on trust, transparency, and innovation, TAB has lent more than £500 million and continues to expand its reach across the UK.

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Notes to editors

TAB is a whole life cycle, real estate finance and investment platform, established in 2018 to cater to property projects that were not aligned with the stringent criteria of traditional lenders. Recognising the need for a lender well-versed in bridging loans and experienced in efficient risk management, TAB designed a lending model that embraces flexibility and considers borrowers' unique requirements. With a dedicated and experienced team comprising seasoned professionals, including in-house legal experts, quality underwriters, and skilled salespeople, TAB has successfully written over £500m in loans within four years and is set to have a loan book of over £700m in 2025.

TAB has now expanded and its extensive lending experience, diverse funding sources, and nationwide reach enables it to offer competitive finance solutions as well as a growing range of other investment opportunities. TAB prioritises trust, transparency, personalisation, efficiency, and innovation to deliver outstanding service to clients.

-ENDS-

Capital is at risk. Property values can go down as well as up. Borrowers may default and investments may not perform as expected. Interest and income are not guaranteed. Returns may vary. You should not invest more than you can afford to lose. TAB is not authorised by the Financial Conduct Authority. Investments are not regulated and you will have no access to the Financial Services Compensation Scheme (FSCS) or the Financial Ombudsman Service (FOS). Past performance and forecasts are not reliable indicators of future results and should not be relied on. Forecasts are based on TAB's own internal calculations and opinions and may change. Investments are illiquid. Once invested, you are committed for the full term. Tax treatment depends on individual circumstances and may change.

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

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