

# 108066 - £295,000 commercial mortgage against a mixed-use property in Norwich

Case studies

01.11.24



**Norwich, Norfolk**

<b>Loan amount:</b>	£295,000
<b>LTV:</b>	55.66%
<b>Term:</b>	36 months
<b>Security:</b>	First charge
<b>Product type:</b>	Commercial mortgage

TAB provided a £295,000 commercial mortgage secured with a first charge for a term of 36 months at an LTV of 55.66%.

The property is located on a main road in the city centre of Norwich. It consists of a four-storey mid-terrace building with commercial space on the ground and basement floors and residential units above. The ground floor and basement, along with one flat, are currently tenanted, while the other flat remains vacant. Planning and building permission has been granted for converting the upper floors into two studio flats.

TAB leveraged its innovative '[TAB Series](#)' lifecycle product to seamlessly transition from the existing bridge loan to a longer-term solution that better aligned with the borrower's needs. We structured the term mortgage with an LTV ratio appropriate for the project's scope, enabling the borrower to proceed with their planned property improvements.

This mirrors another recent case where a property investor used the same product transition strategy to successfully expand their portfolio. Read about that [here](#).

Our TAB Series product provided a seamless shift from bridging finance to a tailored mortgage, helping the borrower to progress their project without interruption. It's a solution that shows TAB's commitment to flexibility and long-term support for property investors.

**Nick Russell - Sales director**

**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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