

109784 - £813,000 commercial mortgage on an industrial property in Smethwick

Case studies

06.12.24



Smethwick, Birmingham

Loan amount:	£813,000
LTV:	61.13%
Term:	120 months
Security:	First charge
Product type:	Commercial mortgage

TAB facilitated an £813,000 commercial mortgage, for ten years at an LTV of 61.13%.

Located on the northern side of Smethwick, near Birmingham city centre, the property comprises two connecting industrial units. These units form part of a 1960's commercial development featuring similar properties.

This was a straightforward, owner-occupied commercial deal. TAB handled the process efficiently, completing the loan in just six weeks from the initial application to finalisation.

The funds were used to refinance the borrower's existing facility and raise capital to support the purchase of additional investment properties. The broker confirmed the client plans to acquire another warehouse unit.

With a ten-year term, the borrower's exit strategy is to refinance at the end of the mortgage term.

This deal highlights how TAB's commercial mortgage solutions can support businesses in securing their future growth. We were delighted to facilitate this loan quickly, helping our client refinance and expand their investment portfolio with ease.

Sophie Meller, BDM

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