

111458 – £1,380,000 commercial bridge for a warehouse unit in Watford, Hertfordshire

Case studies

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Watford, Hertfordshire

Loan	LTV	Term	Security	Product
£1,380,000	60.79%	24 months	First charge	Commercial bridging

TAB provided a £1,380,000 commercial bridge for 24 months, secured against three industrial warehouse units in Watford, Hertfordshire, with an LTV of 60.79%.

The property comprises three industrial warehouse units, each with ancillary office space. They are split across two freehold titles and were constructed in the late 1900s. Located in a well-established industrial area, the buildings are in good condition and have been actively marketed for sale and lease over a six-month period.

TAB was comfortable facilitating the loan at 60.79% LTV to support the borrower's plans to move forward with their asset management strategy.

The funds will be used to redeem capital from previous loans. The borrower intends to let the two remaining units to third-party tenants and is actively negotiating rental and lease terms.

The borrower's exit strategy is to refinance onto a commercial mortgage in two years, once all units are fully let. This may be with TAB Mortgage or another specialist lender.

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