

CASE STUDY

SHAWBROOK COMMERCIAL COMPLETES FIRST LOAN USING AN AVM

One of Shawbrook's "Summer Stampede" initiatives delivers first completion...

Shawbrook announces the first completion of a case using its new auto valuation model (AVM) software, with funds being released just 10 days after issuing the AIP.

Completed on the R10.1 product for simple residential investments, the customer – a client of Shawbrook Broker Partner Sterling Capital Reserve Limited – borrowed £116k at 50% LTV to raise capital for further property purchases.

The client paid the commitment fee in full the day after the formal mortgage offer was issued, and swiftly provided clarity around some minor discrepancies such as a misspelling on a title deed that was dealt with proactively, ensuring the loan progressed quickly to completion.

As the AVM removes the possibility of a delay in receiving a valuation report back from the valuer, it guarantees significant time-savings for brokers to pass on to their clients. Available for all cases submitted via the Shawbrook E-AIP system as well as all cases submitted manually, the introduction of AVMs has formed a vital part of Shawbrook's "Summer Stampede", an ongoing campaign of initiatives that the lender is running to provide enhanced products and services to both its brokers and their clients.

PRODUCT HIGHLIGHTS:

- Rates from 2.99% above 3m LIBOR
- Up to 75% LTV
- Loan terms from 3yrs – 30yrs
- 0.25% existing customer discount available (on margin or arrangement fee)

For new enquiries please contact the Sales Desk on 0330 123 4521 or email cm.broker@shawbrook.co.uk



Illustrative only

PRODUCT: R10.1
LOAN AMOUNT: £116k
LTV: 50%

Nic Rotton, Commercial Mortgage Consultant for Sterling Capital Reserve Limited

"My thanks go to the Shawbrook lending team for their expertise and efficient handling of this case. As usual they were a pleasure to work with, applying good sense when it came to assessing our client and being very transparent about what was required at each stage of the application process. It was also encouraging to see the successful impact of their new AVM model which freed up plenty of time for me to use elsewhere."

Sales Director at Shawbrook Commercial Mortgages Emma Cox

"This was an especially quick completion for a term loan, with the work done by Nic Rotton and the Sterling team key to their client receiving the funds so quickly. I am also pleased to see that the usage of an AVM had such a positive impact on the final outcome. This is a progressive change that was made possible by the honest feedback of our Broker Partner panel and we are grateful to them for their ongoing support."