

SHAWBROOK COMPLETES ON TWO RESIDENTIAL LOANS FOR LIMITED COMPANY WITH FOREIGN SHAREHOLDER STRUCTURE

Two Residential Investment loans for a gross loan value of £178k at 75% LTV, 10 years interest only...



Illustrative only

Shawbrook Commercial has reiterated its appetite for lending in more complex scenarios, with two Residential loans completed for a limited company that has a significant shareholding based in Singapore.

Although the shareholders based there were Singaporean nationals and not expats, the UK based majority shareholder was an experienced and reliable investor meaning the Shawbrook lending teams were able to take a pragmatic view on the case.

These two Residential Investment loans, taken out on a 10 years interest only basis were refinances on two separate houses in Crewe, Cheshire. The properties were small HMOs rented to less than five tenants, thereby falling outside of more complex HMO planning and licensing restrictions.

The client's broker was Bond Finance Ltd, a Strategic Broker Partner of Shawbrook which has completed dozens of loans with the Commercial Mortgages division since 2011. Bond Finance is well-versed in Shawbrook Commercial's pragmatic, "good sense" based approach to lending meaning their client progressed to completion as efficiently as possible.

One of Bond's key strengths is that it operates a regional office in Australia through which to service investors throughout Southeast Asia as well as Australasia. Working in a time-zone which is suited to clients in the region provides the Bond team with an advantage in the expat market in particular, ensuring a global reach that their peers struggle to replicate.

As a repeat customer of Shawbrook, the client was also entitled to a 0.25% discount on the rate margin and opted to benefit from the Bank's solicitor non-representation service. This "non-rep" facility allows a borrower to proceed under the guidance of their broker, saving on the cost of an independent solicitor and potentially speeding up the application process.

THE BROKER

Dan Newbery, Director
Bond Finance

“ This limited company is an experienced client of mine who are well known to Shawbrook.

They have a healthy, sensibly-gearred portfolio and are fans of the way Shawbrook operates – with transparency and a straightforward attitude when it comes to lending. They are one of several clients we have who hold multiple loans with the Bank, illustrating Shawbrook's popularity with experienced property professionals. This is no coincidence. It's a result of their balanced underwriting decisions and dedication to positive outcomes for clients, whether they are resident in the UK or abroad. ”

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NEW ENQUIRIES TEAM

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