

SHAWBROOK

BANK



We have seen a recent rise in interest across the HMO segment due to the yield attractiveness for property investors, and this sector seems to be expanding as an asset class in its own right. With this particular case, the client had prior experience in this space which gave our team immediate comfort – an added bonus being that an HMO license was already in place.

The property comprises a three storey mid-terrace Edwardian house that has been converted to provide four en-suite bedrooms, two communal kitchens, laundry room and a self-contained second floor studio flat. The property is located at the Northern end of the desirable and sought after 'Haringey Ladder' and is registered as a Home in Multiple Occupation with Haringey Borough Council.

The Shawbrook RI2 product used in this case is a dedicated HMO offering and yields a range of benefits for existing HMOs across the country.

The deadline for the client was met by working closely with the broker and all parties were very positive with regard to the customer outcome.

"Keep up the good work as it is a pleasure to work with a Bank and BDM who gets the "real world" even though the odd case throws a few spanners in the works! It's great to have Shawbrook out there in the market"

Andrew Hunt – Financial Consultant, KDW Associates



Product: RI2 I/O 10 years
Loan to value: 71%
Arrangement fee:
£6,723.50

Fraser Sinclair – Partner from Pure Law LLP commented;

"This case was a great example of all parties pulling together in the same direction to meet a deadline. Both the borrower and their representatives were co-operative and organised in their presentation of the required paperwork, which allowed us to efficiently work with the Bank to draw down monies within the timeframe required by the borrower."

Loan Amount: £401,234.75
Area: London
Property Type:
Three storey, mid terrace,
Edwardian

*Images shown are for illustrative purposes only.

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