

## LONDON

## RESIDENTIAL

Another rapid completion, another satisfied customer. Mortgage Centre IFA Plc's client is the latest borrower to benefit from the Short Term Loan team's case management expertise, successfully completing on the purchase of an additional property.

Shawbrook was approached by the broker, Mortgage Centre IFA Plc whose client was desperately seeking a short term finance solution, to facilitate the purchase of an additional property at short notice.

With the initial enquiry received on October 19th, the Shawbrook Lending Officer was able to swiftly process an Application in Principle on the same day for a loan value of £1,174,635, on a gross LTV of 71%.

Pure Law, Shawbrook's in-house legal team were instructed immediately and set about referring the case to our title insurers.

It soon became evident that cover may not necessarily be provided, due to the security in question being a new build and the valuer initially unsure whether there were snagging issues still outstanding. The alternative was to proceed with a full title investigation, which would have slowed up the deal and prevented the borrower from purchasing their additional property in time.

With time scales tightening, the Shawbrook Lending Manager contacted the valuer to work through the problem, and received subsequent confirmation that all works were complete on October 29th.

Normally, we would insist on a full title investigation for any loan of £1m and over to guarantee absolute clarity for all parties involved in the loan. Nonetheless in an effort to get this case



Short Term Loan (STL1), £1.17m

Illustrative only

completed to the tight time scales required, we were able to look at the deal pragmatically, using title insurance to progress the case. Our teams look at each deal on a case by case basis to ensure the customer benefits from a desired outcome as much as possible without a tick box in sight.

Credit must go to Jon Scammell, the broker, whose prompt and throughout responses to the questions of our Lending Officer and Lending Manager were vital in processing the deal from enquiry to completion in just 10 business days.

THE BROKER

**Jon Scammell**  
Mortgage Centre IFA plc

“ My client found a property they were desperate to purchase at short notice; however, they needed to borrow a substantial sum of money to facilitate this. We required a lender who would assess the case on its merits, provide a quick answer if the deal was possible or not, then act decisively to complete in time.

“Shawbrook immediately sprung to mind; having worked extensively with the Bank before, my clients have benefitted from the proactive approach taken by the Shawbrook Lending Managers in the past. As a property professional, I really enjoyed the daily work which went into making this deal a reality – something which Shawbrook truly excel at. ”

## NEW ENQUIRIES TEAM

GET IN TOUCH

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