

SHAWBROOK COMMERCIAL MORTGAGES COMPLETES URGENT BRIDGING LOAN FOR REPEAT CUSTOMER

Funds released just six business days after Formal Offer stage...



Short Term Loan (STL1) £417k at 61% LTV

Illustrative only

The customer is a limited company that has a significant shareholding based in Singapore and is a client of Shawbrook's Strategic Broker Partner, Bond Finance. The shareholders are Singaporean nationals and the majority shareholding lies with an experienced UK based investor. This, combined with the fact that the Singaporean shareholders own several UK properties and have UK bank accounts, gave Shawbrook the necessary comfort to move forward with this more specialist transaction.

The loan was required for the purchase of a single residential unit within London and an ambitious completion timescale was agreed from the off. Bond Finance's client needed to complete within a fortnight in order to honour their exchange of contract.

Shawbrook engaged its valuer panel with immediate effect and organised a valuation as quickly as possible. With the Lending Manager on the case satisfied by the report, as well as the proposed exit strategy, a Formal Offer was issued with immediate effect.

Importantly, the customer was proactive in getting the necessary documentation signed as quickly as possible. The Singaporean based shareholders signed the documents, couriered them via plane to the UK before the majority UK shareholder also signed and delivered the documents to Bond Finance's office in Central London.

Once the original signed documents were delivered to Shawbrook HQ and after tying up loose ends, funds were released soon after.

As Bond Finance's client already holds several loans with Shawbrook, they were able to take advantage of Shawbrook's "existing customer discount" service, receiving a 0.25% reduction on the arrangement fee as an additional benefit.

THE BROKER, DAN NEWBERY OF BOND FINANCE HAD THE FOLLOWING TO ADD:

“ My client is a long-term admirer of Shawbrook, with considerable exposure across their portfolio. They trust the Shawbrook teams to provide loans which are competitive on rate whilst tailoring their lending approach to suit my client's personal requirements.

This is one of Shawbrook's greatest strengths – providing intelligent decisions which take into account the individual – and one which differentiates them in a competitive marketplace. They pulled out the stops to get this loan completed in time and I know that, as usual, my client is grateful for their speed and efficiency. ”

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NEW ENQUIRIES TEAM

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