



An experienced client approached a Shawbrook broker to help them with their 6th refurbishment project. The level of experience for this particular client gave our teams' immediate comfort and the call was fielded by our dedicated Sales Desk before being immediately passed to the relevant lending team.

A loan of £220,000 was required for the purchase and refurbishment of a residential house in Portsmouth that was to be converted into a multi let unit. The works included a small extension and general refurbishment throughout. The required works pushed the spend to over 15% of the purchase price and in addition, (due to the type of work being carried out), made this an ideal case for our STL6 product. Once the works were complete the client intended to refinance onto a term product and keep the property within their portfolio.

The surveyor was booked to view the property and quickly confirmed that there was strong demand - even in its current condition. The property consisted of a detached bungalow on a ¼ acre plot. The comments also included that there was potential for an additional house to be built or alternatively, for demolition and construction of smaller houses.

The level of borrowing against the purchase price along with the vast experience of the client in completing these types of projects gave us the strength to move to formal mortgage offer within 9 nine working days of receiving the application.

The case moved swiftly to completion within just five working days.



*Images shown are for illustrative purposes only.

Product: STL6
Arrangement fee: 1.95%
Loan to value: 63%

Esther Herbert from Commercial Mortgage Practice commented:

"This was my first case with Shawbrook and I was very happy with the speed and the service provided by all - especially David and Kim who always kept me in the loop as to how the case was progressing. This client has already completed on another case with Shawbrook and had another approved since."

Loan amount: £220,000
Area: Portsmouth
Property type: House

FOR NEW ENQUIRIES CONTACT THE SALES DESK ON 01277 751 111 OR EMAIL - CM.BROKER@SHAWBROOK.CO.UK

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