



## Case study: residential refinance bridge

### The property

A luxury 5 bedroom detached property in Surrey which the property developer client had just converted from a bungalow.

### The challenge

The client needed to exit his existing bridge-to-let loan quickly, given looming extension fees and subsequent prepayment penalties. We were asked to complete this refinancing within 5 days.

### The solution

- ▶ Loan amount: £1,000,000
- ▶ Independent valuation amount: £1,450,000
- ▶ Term: 4 months

### The outcome

We ensured that all of the legal and valuation documentation were completed within the 5 day window. The client thereafter completed an orderly sale of the property and exited our loan successfully.