



CASE STUDY

RETAIL UNIT EXPANSION



In February 2017 we were introduced to a client by their bank. The bank had been unable to assist with the client asking for an alternative.

The client owned a freehold retail premises with accommodation above where the client lived.

The aim was to extend the shop space, refurbish and re-brand.

WHAT HAPPENED

As a largely cash business which also paid for many personal property costs the accounts were not as reflective of trading as other business sectors. In addition the spend on extending now would be rewarded by income in the future.

The final major issue was that the client lived in the property which was on one single freehold title. This meant that the proposal fell between the different interpretations of mortgage regulation.

The loan took three months to complete and drew in June 2017.

