



## CASE STUDY - NOV 2017

### LEASEHOLD PROPERTY



An experienced landlord held property in a limited company, the existing mortgage was due to expire.

The client wanted to remortgage and release some equity for other property projects.

The challenge in this case was that the lease term was running down, the client didn't want to extend the lease immediately and as such other lenders had turned them down.

### COMPLEX BUY TO LET MORTGAGE

As is increasingly common, landlords are placing their property into limited companies with borrowing then made to the same limited entity. In this case we were asked to look at financing a leasehold property in London, the property was already let however the lease term had run down and was now below the term required by many lenders.

The clients had already tried to remortgage via their usual broker who had been unsuccessful, as a result their broker referred them to us to source a solution.

To get this case approved we needed to carefully handle the valuation. The age of the property and some damp issues were going to cause concern, which when added to the lease length would have prevented the lending taking place.

We arranged a separate damp survey to ensure it wasn't raised by the lender, we then provided the valuer with the tenancy agreement to ensure the valuation was accurate as possible, These actions meant that the loan approval process was simpler, the less issues a lender has the easier the approval becomes.

#### WHO WE ARE

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