



CASE STUDY

CAFE BUYING FREEHOLD



An established café had the opportunity to buy their freehold property.

The property was mixed-use with part owner occupier and part let. In addition, the business had accounts which showed a lack of profitability.

The café needed to purchase the freehold now to avoid the risk of increasing lease costs under a new landlord.

COMMERCIAL PROPERTY FREEHOLD

The challenge, in this case, was that the need to raise finance and purchase the freehold was immediate. This coincided with the latest financial accounts showing a lack of affordability.

The property was not straightforward with the commercial unit being owner-occupier and the residential element of the freehold being let. In addition, the client was under pressure from the vendor who wanted a quick sale.

By using the new letting income we were able to overcome the issues with the financial accounts. By liaising closely with the lender's underwriters we were able to get a quick decision for the client. To ensure the purchase moved quickly we worked with an experienced commercial solicitor who understood the transaction.

In this case we overcame a number of issues and used our contacts to ensure the purchase moved ahead on schedule.

A total of £230k commercial mortgage finance was agreed.

This case completed in February 2019

WHO WE ARE

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