



Case Study

Kendal, Cumbria

Product Type:

Auction Bridge

Term:

12 Months

Property:

Residential cottage

Exit:

Refinance on to buy-to-let



Overview:

Existing borrower is purchasing another auction property to complete renovation works and then refinance onto Buy-to-Let term debt. The property requires some but minimal renovation works compared to other properties owned.

The borrower already has a property portfolio and has completed previous deals with Black & White Bridging. The property in question is in Kendal, Lake District, where the borrower has strong local knowledge. The client won the period property at auction, intending to refurbish before refinancing, and therefore increasing the rental income in the process.

Having completed numerous deals with B&W, with the borrower even paying one loan back early - it was straightforward to fund this loan with minimum fuss, subject to all usual due diligence and care.



“ Thanks to Black & White Bridging for their consistent high levels of service from terms to completion on this one - another deadling success! Auction purchases are all well and good, but their valuer availability doesn't help buyers to meet their contract deadlines. Our client will carry out a mini-refurb and then this 4 bed, 4 bath property will operate as a holiday let alongside others in her growing portfolio.

Steve Burns, Word On The Street