

Deal done

BFS raises £525K for Client to Purchase their Office Block

Our client, a well-established firm of business professionals, was offered the opportunity to purchase the block of offices which they occupied as tenants together with a couple of other businesses. Whilst they had a significant deposit, they needed to raise an additional £525,000 to cover the balance of the purchase price plus legal fees. Prior to approaching BFS they had already talked to a number of potential Lenders without success, due mainly to some problems experienced in the recent past. They then contacted us to ask if we could take on the task of locating a Lender willing to provide them with a commercial mortgage or loan with additional security. We approached a number of well-known Mortgage Lenders as well as some not so well known ones. Despite the fact that our client was seeking a low LTV Loan, many rejected the application for a variety of “interesting” reasons, some of which were, frankly, incomprehensible, even to us. Eventually, however, after searching for some time, we were able to identify a Lender who, based on an internal re-organisation by our client and the offer of additional Directors’ PG’s, agreed to provide a loan at an acceptable rate.

The Result – Our clients are now the proud owners of some excellent premises which will, no doubt, sit well on the Balance Sheet as well as providing additional revenue from the other tenants.

If you have a similar project that you are struggling to raise finance for, or would like to find out more about the services that BFS provides please contact us at enquiries@bufinserv.co.uk or call us on **0800 093 5240**. We look forward to hearing from you.