



WHAT WE DO



Explaining what we do is always a challenge.

Like most of us, there are always misconceptions about what we do and don't do.

The easiest way to solve this is to give some examples of the work we have completed recently.

If any of it rings a bell then get in touch.

Dave Farmer, Lime Consultancy

CASE STUDIES

These are a selection of the finance deals we have completed for clients over the last few months, they give a broad overview of the type of finance we put together and the challenges we can overcome that many of our peers struggle with.

Hopefully it helps explain what we do. If we can help you or your clients then please do bear us in mind.

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WHO WE ARE

Lime Consultancy is a trading name of Lime Coaching & Consultancy Ltd. Registered in England 07975038. The Beehive, City Place, Gatwick. Lime Consultancy are a commercial credit broker working with a range of lenders, we are not a lender ourselves. We earn our income through a combination of fees paid by the client and/or commission paid by lenders. Lime Consultancy is Authorised and Regulated by the Financial Conduct Authority. Remember that all lending is subject to credit, always take independent legal advice and be certain of the commitment and risk you are entering into. All credit is subject to status and full application.



CASE STUDY

COMMERCIAL UNITS



A London based property owner had two commercial units they needed to refinance.

Their current lending had reached the end of it's term and they needed a better deal.

The units and the tenants were a little unusual and required more consideration than it may have appeared.

COMMERCIAL PROPERTY FINANCE

Background

An experienced property owner had two commercial units that they needed to refinance to repay the current lender, obtain a better deal and release some cash for the next project.

Challenges

Timescales were important to the client. We also had some foreign ownership as well as tenants that were fairly new meaning the lease covenants were not overly strong.

How the client benefited

By understanding the borrower ownership and taking time to understand the property and the tenancies we were able to get a lender on board that understood the proposal and was happy with everything.

Too often issues arise late in the day that cause problems, by getting a clear understanding on day one we were able to avoid this happening.

We have a great relationship with our lenders, as such we worked around the issues, found solutions for what was outside their 'normal' criteria and succeeded in getting a finance offer to our client they were delighted with. This £830k commercial loan completed in August 2021.

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CASE STUDY

NEW LEASEHOLD FLAT



A property investor had changed the layout of a unit they owned and created a new flat with a new lease.

The new flat was 29sq metres and fell below what many lenders will accept for mortgage purposes.

In addition, this was a new lease and the client wanted to release capital on day one.

NEW LEASEHOLD FLAT

Background

This was a property investor who had created a new leasehold for a flat. The property was smaller than most mortgage companies will lend on. In addition, the mortgage being raised was all new money being released to the client.

Challenges

That this was a brand new lease created, the unit was small and the whole loan was new money being released to the client for them to use as they required.

How the client benefited

We used the same mortgage lender as had other properties for this client, therefore we could average out the size of all units and overcome the floorspace issue. We then worked closely with the lender to explain the new lease and showed the rental income and demand for this unit in this area.

By doing these actions we could give the lender comfort and get the client the funds they wanted on a timescale that worked for them.

A loan of £236k was completed in February 2022.

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CASE STUDY

RAPID REFINANCE



A property investor found a fire damaged flat for sale which they wanted to purchase, refurb and then retain as an investment.

The property was not habitable and required significant internal works to bring back to order.

As security, many lenders would not be keen to secure or use the property for mortgage purposes.

FIRE DAMAGED INVESTMENT PROPERTY

Background

A property developer found a fire damaged flat and agreed a purchase. They needed to raise finance secured by the property to fund the purchase and allow cash for the refurbishment.

Challenges

The property was uninhabitable and was also an ex-local authority unit. Both these issues can impact a lender's wish to use the property as security.

How the client benefited

The key to this case was understanding the timescale of the works and how the property was going to be refinanced on completion. Using both these factors we were able to provide comfort to the lender that the property was suitable for security and that the proposal overall made sense.

We arranged a £240k facility for the purchase and refurbishment of the property, we also then provided the client with an option to refinance on completion.

A £240k facility was agreed and completed in January 2022.

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CASE STUDY

SMALL FLOORSPACE FLAT



Client owned a unit consisting of five separate leasehold flats which included two which were under 30 square foot and below the normal minimum size lenders accept.

The client had to remortgage as their existing deal had expired and attempts to refinance elsewhere had failed due to the small floor size of the properties.

SMALL FLOORSPACE PROPERTIES

Background

The existing lender wanted to be repaid following expiry of their loan, the properties no longer met their criteria meaning the client had to refinance.

Challenges

The main issue was the size of the flats to be re-mortgaged. The majority of lenders have a minimum property size of which these units were less than. There were other lending options open to the client but these were at a premium interest cost.

How the client benefited

The key to obtaining the finance the client wanted, at a cost that suited, was to look at the wider property and not just the units in isolation.

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CASE STUDY

DEVELOPMENT FINANCE



A first time developer had acquired land in a secondary location with permission granted for the new build of 9 apartments.

Whilst experienced in undertaking builds for clients this would be the first development under their own steam.

DEVELOPMENT FINANCE

Background

First development for client who needed to finance 100% of build costs and release cash on day one to make the project workable.

Challenges

As well as being the first development for the client, the development site was in a secondary location, had an area of flat roofing and of the nine units, two of them were required to be affordable housing, this meant the gross development value was lower than expected.

How the client benefited

The client had looked for finance previously but had failed to secure lending on terms suitable for them to make the project work.

By using our relationships with underwriters we were able to secure an offer of finance that wouldn't have been possible in normal circumstances. This included a higher allowance for the affordable units.

The client received an offer which allowed for a release of capital on day one along with an advance against works done. A total facility of £1.21m was agreed and commenced in December 2021.

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CASE STUDY

BUSINESS PARK REFINANCE



A limited company that owned a number of industrial units on a business park needed to refinance their borrowing.

The need to refinance arose due to their current lending maturing and that lender looking to increase the interest being charged.

BUSINESS PARK REFINANCE

Background

Limited company with a number of commercial and industrial units. The current loan was maturing with that lender wanting to increase the interest rate.

Challenges

The portfolio of properties was varied, from offices to warehouses and light industrial units. Each of the units were on different length leases with some of the leases now being short term. Some of the tenants had been given rent free and grace periods during Covid.

All these issues are fairly standard but can cause issues with different lenders.

We also had the current lender wanting to increase the cost of their loan which can make any new lender ask more questions.

How the client benefited

We used a specialist finance scheme with a niche bank. By getting a survey of the units earlier than usual we covered off questions about Covid and the lease lengths.

Because of the volume of work we put through this lender and our relationship with them they offered our client bespoke lower cost lending. A total of £1.25m was drawn in November 2021.

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CASE STUDY

NEW PREMISES PURCHASE



A franchise business had the opportunity to purchase a high street freehold property occupied by another franchisee.

The client was purchasing the freehold unit and the business that resided within the unit.

This was an expansion of the current business into a new geographic area.

NEW PREMISES PURCHASE

Background

The client had a successful franchise business with the opportunity to purchase another franchisee's business which included a freehold high street shop.

The opportunity for the client was that they could expand their business, diversify and obtain an asset that would exist beyond the trading company.

Challenges

One of the main challenges was that the client was purchasing a business that was underperforming, this meant that it offered no support for affordability. In addition, the purchase came at a time when Covid had forced the current outlet to close.

How the client benefited

This was an opportunity now and one that could not be delayed. The opportunity was because the business being acquired was failing. The timing was far from ideal but could not be changed.

We arranged finance to purchase the commercial unit using the CBIL scheme. This meant the client benefited from no legal or loan costs in year one, the lender benefited from having a Government guarantee. This gave both parties what they needed and allowed the client to secure £240k of commercial mortgage lending at market leading rates. This finance was offered in January 2021.

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CASE STUDY

PREMISES PURCHASE



An Essex based marketing company had found a former GP surgery for sale which they wanted to use as the new home for their own business.

The company had seen an impact from Covid with the latest accounts below expectation.

The property found was in an ideal location and suited the business and the company owners.

PREMISES PURCHASE

Background

A marketing company where the owners were frustrated at the cost of leasing offices and that it limited how easy they could expand and contract their workforce as new contracts were won.

Challenges

The impact of Covid was to be expected, however any lender would need to take a view on how quickly business would return.

The other major challenge was the premises found. As a former GP surgery the use and planning in place was unclear with some council consent to non-medical use being required, which was not going to happen before the purchase completed.

There was also pressure for the vendor to complete the sale quickly, meaning any lender we used would need to move fast.

How the client benefited

We used a specialist lender who would consent on the change of use. The same lender also allowed us to start the legal process earlier to ensure completion could happen quicker. We also liaised with the vendor throughout so they had total confidence in our client. A loan of £330k was drawn in December 2021.

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