

Bridging Loan Particulars – PBL043



PROPERTY DESCRIPTION – Axnoller Farm, Beaminster, Dorset

THE FARMHOUSE, BUNGALOW AND 17.5 ACRES OF LAND

The farmhouse is constructed over two and three storeys of stone and lime washed rendered elevations all below a slate pitched roof. The front section of the Property is older and has been remodelled recently with the addition of a number of windows and an entrance portico. The windows are a mixture of stone or timber frames with small paned double glazed opening sash or casement windows with juliet balconies on the rear section. The fascias and soffits are in stone or timber and the gutters and downpipes are in aluminium. There are two sets of stone chimneys with clay pots.

The house has been owned by our customer since 2004 and over the past ten years they have carried out an extensive programme of refurbishment, extension and modernisation to include extending the rear part of the house whilst re-plumbing, re-wiring and re-decorating the old part of the house including fitting new central heating, and installing new boilers, pumps and hot water cylinders.

Internally the farmhouse was presented in a very good state of repair and condition. The Property is finished with plaster and emulsion / papered or stone clad walls with smooth ceilings. The flooring is a mixture of flagstone, carpet or tiling. The principal rooms have stone fireplaces. The kitchen is fitted with a travertine marble floor and fitted with high quality units with marble work surfaces incorporating high quality appliances including ovens, gas hob, plate warmer, dishwasher, fridge / freezer and a four oven Aga. The bathrooms are similarly fitted to a high quality with marble tiling and modern suites with walk in showers and concealed W.C.s.

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The subject Property is located in a rural location at West Axnoller, in open countryside, surrounded by neighbouring farm and is located approximately 3.2 km (2 miles) north of the village of Beaminster and 14.6 km (9.1 miles) north of the town of Bridport. The county town of Dorchester is located 27.3 km (17 miles) to the south east. Beaminster is a charming West Dorset town renowned for its attractive market square with a good range of local shops, restaurants and hotels. Road communications are via the A35 at Bridport leading to the west and east, the A37 running from Dorchester to Yeovil, linking to the A303 which provides a route to London and the motorway network.

Woolaway Bungalow (West Axnoller Bungalow)

To the west of the farmhouse is a detached Woolaway bungalow of approximately 105sq m (1,129 sq ft). This Property is of pre-fabricated construction below a concrete pantile roof. It is currently occupied by 2 members of staff who are on a normal AST contract.

Total security value £2,200,000

LOAN PARTICULARS

<i>Loan Term (max):</i>	12 months	<i>Loan amount:</i>	£1,540,000
<i>Loan Term (min):</i>	1 month	<i>Loan to Value (LTV):</i>	70%
<i>Loan advance date:</i>	ASAP	<i>Total security:</i>	£2,200,000

SECURITY PARTICULARS

<i>Primary Security:</i>	1st charge mortgage	<i>Valuation by:</i>	Savills
<i>Secondary security:</i>	Debenture	<i>Valuation date:</i>	
<i>Tenure:</i>	Freehold	<i>Legals by:</i>	Clarke Willmott

EXISTING LOAN

- There is currently a commercial mortgage secured against this property by Adams Bank that will be repaid with our loan facility.

PURPOSE OF THE LOAN

- Refinance and restructuring of debt.

EXIT STRATEGY

Commercial mortgage within 6 months.

INVESTOR HIGHLIGHTS

- Lendy Ltd has full underwriting in place for £1,540,000 of this loan if necessary.
- Interest will accrue immediately upon your commitment to this loan.
- If the loan does not go ahead, Lendy Ltd will pay all interest owed to all committed investors.