LANDBAY®

Case study

Small five unit MUFB was declined by lender as one unit was under 25m^2.

Our out-of-the-box thinking found a quick solution.

Property type:
Multi-Unit Freehold Block

Location:
Edgware, London

Product:
Small MUFB 2 Year Fixed

Background

A broker reached out as he was experiencing challenges with a five-unit Multi-Unit Freehold Block (MUFB) in Edgware. A lender had declined the MUFB as one unit was under 25m^2. He hoped we could quickly find a solution, as the client needed the case to complete as soon as possible.

Our solution

Like the previous lender, units under 25m^2 are also outside of our lending policy. However, after discussing the case with our underwriting team a solution was found. We were able to exclude the unit from the valuation and the client would still receive the full amount. All parties were happy and agreed to move forward.

Outcome

By thinking on our feet we were able to make an offer and complete the case quickly. Both the client and the broker were thrilled with our service and how we went the extra mile.

> "The service from Landbay was superb and they seem to go the extra mile by thinking outside the box. For example, they have accepted a retype of a valuation from a previous lender who originally declined. This has saved time and money for the client."



Call our team on
020 7096 2700
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