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# Annual Review: Sunbury-on-Thames Retail

Property:	59 Staines Road West, Sunbury, TW16 7AG
Borrower:	Eastway Estates Limited
Loan Number:	BORR1267
Review Date:	01/03/2022
Next Review Date:	



### Property Summary

Market Value	£1,050,000	Property Income	£61,500
Vacant Possession Value	£860,000	Market Rental Value	£48,000
Tenure	Freehold	Asset Class	Mixed Use (Residential)
EPC Rating (min. E)	C		

### Loan Summary (At drawdown)

Total Loan	£700,000	Loan Term	36 months
Interest Rate	7.05%	Maturity Date	23.09.2022

## Loan Summary (At drawdown)

Interest Expense (p.a.)	£49,350	Interest Reserve (mths)	3
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## Loan Update (Lease, income and asset management)

Loan has performed throughout the term of our loan. Rental remain at £61,500 and interest has been serviced in a timely manner. ICR remain unaffected.

## Covenants

LTV	66.67%	ICR (Day 1)	1.25x
LTV Covenant	7.05%	ICR Covenant	1.25x
		Current ICR	1.25x

## Repayment Strategy

The Borrower has agreed terms for a development loan and will be starting this process in due course, therefore this may result in an early redemption. The Borrower has insinuated he will be in a position to repay within 2 months.