



Tuscan Capital

Bridging has never been so popular. So, what makes a new lender think it can offer NACFB members something they don't already have? Colin Sanders of Tuscan Capital believes he has the answers.

Why "Tuscan Capital"? That was pretty much the first thing everybody asked me when we launched to market in February 2018.

Good question. A name can reveal more about a business than one might think, and my reasons for choosing this one were as much personal as practical. My wife and I adore Italy, in general, and Tuscany in particular. I also wanted to avoid one of those made-up names so loved by fancy design agencies. Importantly, the name and its domains were available. Job done.

So, who are we? First and foremost, we're a bridging lender that provides short-term funding to the unregulated property sector in England and Wales. Our product palette comprises four distinct lending streams:

- bridging
- mixed-use/semi-commercial

- refurbishment
- auction funding

Our funding packages begin at £150,000 and are available up to £3m (and more by negotiation). Monthly rates start at 0.75% and we offer LTVs up to 75% (of open market value).

Standing out from the crowd

At this point, you may be thinking: here's another new bridging provider offering more of the same in a very well-supplied sector. What makes them different?

This was perhaps my biggest early challenge: how to make ourselves stand out. The answer for me lay not in cut-price rates or an imprudent approach to risk – we actually want to be around for a while – but in an ethos that puts service front and centre.

I've been in bridging long enough to know (this isn't my debut) that a one-size-fits-all mentality just

doesn't cut it. Brokers need, and deserve, flexibility, and that's what we offer. Our approach to risk is founded on an 'inside and outside the box' mentality. We offer both conventional and unconventional solutions and work hard to avoid a too-rigid product offering.

We provide our intermediaries with direct access to senior mandated decision makers and eschew bureaucratic credit committees. Too many lenders in my view have become too institutionalised. While this has brought benefits, I also believe it has helped to dilute that vital entrepreneurial edge that makes bridging so compelling.

We do not seek to compete head on with larger challenger lenders, but I am determined that we will always offer our brokers and their clients a bespoke, consistent and reliably decisive service. This is unashamedly designed with one purpose in mind: repeat custom.

Bridging for brokers

Intermediaries are our focus. You are our primary and principal route to market, a fact we never forget. Since launching, we have benefited from historical relationships with a number of brokers and packagers whom we know well, mainly in London and the South East. Looking ahead, we want to make much deeper inroads into the Midlands and North of England, both key growth target regions for us.

Working with us means partnering with a lender who understands brokers and short-term lending. While a new lender in our own right, the team at Tuscan Capital collectively boasts over 150 years of experience in lending – and there aren't a huge number of us. Importantly, we're securely funded through a mix of capital injected by the directors – myself included – and funding from a specialist boutique equity house.

To intermediaries who haven't worked with us before, I would say

that I know you're spoilt for choice when it comes to bridging and that shopping around is essential to get the best deal for your client. With us, you are unlikely to find the cheapest headline lender. But, if you value qualities such as experience, reliability, integrity and a proven appetite to lend, then please get in touch. ■

