

Bridging finance to avoid the chain with Tomer Aboody and Joshua Elash cofounders of MT Finance

Tomer Aboody and Joshua Elash are the co-founders of specialist finance company, MT Finance. The firm was founded in 2008 by the duo and now has around 40 staff, operating out of its offices in Holborn, in the centre of London.

The company MT Finance has become a household name in the alternative mortgage and non-banking financial section. Also known as MTF, they offer bridging finance and second charge loans, helping buyers complete in short timeframes, often in 2 to 4 weeks of applying.

The entrepreneurial pair spotted an opportunity after both working in banking and finance and noticing the lack of funding options available from high street banks around 2008 - following the financial crisis. Aboody had a background in property finance, investments and trading, whereas Elash had qualified as an attorney in New York and then moved to France to operate a large real estate investment fund.

MT Finance's speciality is bridging finance, a fast growing sector that helps people stuck between a purchase of a property and a sale, essentially "bridging" the gap between transactions.

In 2011, the bridging loan industry was valued at 2011 and in 2020 is estimated to be worth over £7B. It is popular for investors and property developers who are looking to complete on a property quickly and avoid traditional property chains and mortgage delays.

For those buying a property from an auction, you can receive funds within the 28-day deadline, purchase the property, renovate and potentially sell at a higher price and repay the loan over 1 to 24 months.

“When you need a short-term loan, you need it to be fast, flexible and stress free, and at MT Finance, we pride ourselves on delivering exactly that. We are here to get your short-term loan completed in a matter of days. With instant decisions in principle and a streamlined process with no lengthy application forms, MT Finance cuts through delays and delivers your funds exactly when, and how, they are needed.”

MT Finance has become a standout firm in the bridging and commercial sector, largely due its speed of transactions and customer service. The website states that every application will receive our “undivided attention” and “providing an excellent service is at the heart of our business model.”

Since launching, MT Finance has been acknowledged with industry awards including B&C Best Service Award 2020 and the Business MoneyFacts Best Service from a Business Provider 2020.

In 2018, the company announced a £50M raise in senior funding from Insight Investment-managed funds. This funding was announced along with mezzanine funding from a UK fund manager who has remained anonymous.

Article by MADDYNESS