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# COMMERCIAL PROPERTY DEALS

For three decades, our Real Estate team has helped clients achieve the best possible return on equity with development and investment funding solutions across the residential, commercial, mixed-use and student accommodation sectors.

We partner with some of the UK's most respected property companies and entrepreneurs. We examine each case on its merits and we don't follow a set of pre-defined rules. We have a huge amount of repeat clients who are a testament to the service we provide and the valuable relationships we have been able to build with them.



## Floreat Real Estate

**Location:** Hayes

We provided Floreat's real estate team with a £19.3m, five-year facility to support its acquisition of a 90,990 sq ft office building at The Old Vinyl Factory development in West London.

The multi-let building is located five minutes' walk from the Hayes & Harlington Crossrail station which opened in 2018, with fast access by rail to both Central London

(Paddington 15 minutes) and Heathrow (nine minutes). The wider £250m regeneration of The Old Vinyl Factory comprises of 642 residential units, 500,000 sq ft of office space and a variety of restaurants and shops once complete.



## Floreat Real Estate

**Location:** Bristol and Cardiff

We provided Floreat's Real Estate, the independent and privately owned investment group with a £29.1m investment loan, to reposition and enhance existing income at two multi-let office buildings in Bristol and Cardiff.

This was the second transaction between the companies, following a £20m investment facility earlier this year. Prominently located in the city centre opposite Castle Park and immediately adjacent to the Cabot Circus

Shopping Centre, the 137,070 sq ft, 18 storey Bristol property is let to 17 tenants, spanning sectors including serviced offices, insurance and telecommunications. Floreat let the vacant space and to capture some of the reversionary potential at the property.

The 86,985 sq ft landmark Cardiff building, which is 80% occupied, is centrally located, with excellent amenities and both of Cardiff's main stations a short walk away.



## Meadow Partners

**Location:** Docklands

We provided a £32.8m senior debt facility to Meadow Partners to assist with the acquisition and development of an 85,000 sq ft data centre in the Docklands. The transaction includes two other commercial buildings on the same site which are income-producing during the development phase.

The development finished in 2017 at which point we provided a 20-month stabilisation period, allowing the client to refinance or sell the asset. Our experience lending into this sector, and to large real estate funds, enabled us to structure and successfully complete this transaction within a tight timeframe.



## One Bartholomew Lane

**Location:** City of London

We provided a South African investor, represented by Pembrey Asset Management, with a senior loan to support its acquisition of One Bartholomew Lane in the City of London, from Hines UK. The vendor was acting on behalf of a sovereign wealth fund investor.

The Grade A office building, redeveloped in 2010 behind a retained historic façade, comprises 79,838 sq ft over 13 floors and is fully let to 11 tenants, a mix of technology and financial services companies, with a WAULT of four and a half years to expiry.

Located in the heart of London's financial district, opposite the Bank of England, One Bartholomew Lane benefits from excellent transport links, with Liverpool Street underground and overground stations and London Cannon Street all within a five minute walk. Connectivity is set to be further enhanced by the completion of Crossrail, with access via nearby Moorgate Station.

BNP Paribas Real Estate acted on behalf of Pembrey Asset Management, and CBRE acted on behalf of Hines.



## Buspace Studios

**Location:** Ladbroke Grove

We provided an acquisition loan to support Warrior Property Group's £13.5m acquisition of Buspace Studios, a former bus depot transformed into a modern serviced office business centre providing flexible space with approximately 51 units.

The facility financed the site acquisition of the asset, situated in Ladbroke Grove, a growing hub for entrepreneurs and SMEs. The loan was issued to Warrior Property Group, a specialist London property developer and

investor, within approximately a month from exchange, demonstrating our ability to provide financing solutions quickly.

The asset offers Warrior Property Group with both short term and long term asset management opportunities in the form of actively managing the existing site and various tenancies, as well as wider long term development potential as seen with a number of commercial schemes in the area.



## Newmark Property & RBE Investments

**Location:** London, Brixton

We provided a joint venture between Newmark Properties and RBE Investments with a £11.2 million, 30 month senior facility for the acquisition and restoration of Shakespeare Business Centre in London's Brixton. The project will also see the units rebranded to Coldharbour Works.

The project will see the property renovated, utilising redundant space to create new and expanded creative workspaces. Vacant units will be refurbished, restored and updated and common areas will be invigorated with

new life to create a real sense of community amongst its existing commercial residents as well as an attractive new leasing opportunity. Coldharbour Works, located a short walk from Brixton underground station and Loughborough Junction and Brixton railway stations, currently offers 45k sq ft of flexible office space. Office units of various sizes along with studio, workshop and shared office space and meeting rooms are available across the property, all overlooking an internal courtyard.