
RESIDENTIAL PROPERTY FINANCE

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.



Brill Place

Location: Kings Cross, London

We provided Brill Place Limited, a joint venture between ED Group and Hong Kong-based Prime Pacific, with a £35 million multi-tranche loan. The loan will fund the acquisition of the prime development site in Kings Cross, North London, and delivery of a luxury 22-storey residential tower. The scheme is the first residential project for the JV's newly formed fund, Paladin LBS UK Residential Fund I. LBS Properties will oversee the tower's construction, with beginning in the first half of 2020 and expected to take just over two years.

The development is located opposite St Pancras International station includes ground floor commercial space and cycle storage facilities in the basement, while the site itself is surrounded on three sides by open parkland.



James Taylor Homes

Location: Kingston upon Thames, London

James Taylor Homes, a niche residential developer focused on creating high quality homes in London and the home counties, was provided with a £25m term loan. It was used to fund the redevelopment of the former Antoinette Hotel in Kingston upon Thames, south west London, into 89 residential units.

The 33-month loan, agreed at up to 53% Loan to Cost, will enable James Taylor to complete its second largest development to date, in a well located and proven market.

We also supported the client through a challenging planning process to increase the number of units by 12%. Once completed, the residential units will benefit from great local infrastructure and amenities, as well as good journey times into central London on two separate railway lines.

We have been involved in numerous property development transactions with James Taylor over the last decade, including the Argo business Centre in Kilburn and 64 Lincoln's Inn Field.



Meadow Partners

Location: Docklands, London

We provided a £14.75m senior loan to Meadow Partners, an international real estate investor and asset manager, for the conversion of six mixed-use office and retail buildings, situated in London Docklands' growing business district, into a high quality residential scheme. The 24-month facility financed the site acquisition and supported Meadow through the planning process.

The facility followed a £32.8m loan by us to Meadow in 2016 to help fund the acquisition of land and the development of an 84,452 sq ft data centre, in the same Docklands area. The bespoke loan structure allowed Meadow to refinance incumbent debt and to progress with its business plan of achieving planning for a 319 unit residential scheme.



Auriens

Location: Chelsea, London

We provided Auriens with a £55m senior debt facility over a 24-month period to fund the construction of 55 residential apartments, which were specifically designed to meet the needs of those in later life. The development, in the heart of London's Chelsea, addressed the need for specialist housing solutions for an aging population in this area.

The building has fully integrated care and health facilities alongside a first-class

restaurant, hydrotherapy pool, spa, gym, private members' club, café, gardens, library, consulting rooms and cinema. Bespoke care is provided through a partnership with London's leading nursing and care provider, Draycott Nursing.

We supported Auriens throughout the process, recognising the need to invest in luxury platforms aimed at an older audience.



Comer Homes

Location: Bracknell

Comer Homes was assisted with a £45m facility, for the development of the landmark Royal Winchester House. The 5-year facility involved development loans which converted to investment loans.

The development is directly opposite The Lexicon, the recently opened retail and leisure centrepiece of Bracknell's £750m regeneration scheme, transforming the area into an exciting, vibrant destination for the people of Bracknell Forest and the wider

Thames Valley area. Bracknell is a popular commuter town, with Waterloo accessible in 60 minutes, sitting at the centre of the M3/M4 employment corridor which is home to a number of leading IT and technology businesses.

The 5-year loan is the second facility to we provided to Comer Homes, following a facility for 168 apartments in Harrow sold to a PRS operator in 2015.



Aberdeen Standard Investments

Location: Oxfordshire

We provided a £6m loan managed by Aberdeen Standard Investments, to support the acquisition of an existing small office campus in Henley-on-Thames with permission to convert into 35 residential units.

The 4.2 acre site, comprising six detached office buildings and 149 parking spaces, is currently occupied by a single office tenant. The buildings, set in a semi-rural location, lend themselves to conversion with flexible floor plates and few columns.

Planning permission was previously approved for 35 new homes, comprising 15 one-bed units, 13 two-bed units and seven three-bed units. The south Oxfordshire property is situated on the edge of the world-famous and popular riverside town of Henley-on-Thames and is eight miles north of Reading, 25 miles south-east of Oxford and 35 miles west of central London.



Linden Homes

Location: Hammersmith & Wimbledon

We partnered with Linden Homes in a 50:50 joint venture to develop two sites in Hammersmith and Wimbledon into two residential-led schemes. The Hammersmith project was completed in July 2016 and includes 55 residential units, ranging from studio apartments to three-bedroom townhouses, and 2,300 sq ft of retail space. The Wimbledon scheme comprises 58 residential units, ranging from single bedroom to three-bedroom apartments,

6,600 sq ft of office space and 23 basement car parking spaces.

Linden Homes is the housebuilding division of Galliford Try plc and is the fifth largest residential developer in the UK, delivering about 3,000 houses and apartments each year. We partnered with and assisted Linden Homes by providing a flexible joint venture funding structure on these well-located opportunities.



Monarch Square Holdings

Location: Clapham, London

We provided Monarch Square Holdings a predominantly South African backed consortium, with a £12.3 million stretched senior loan to fund the acquisition of 20 units in Clapham Junction, South West London from Peabody, one of London's largest housing associations. The scheme, which was completed in 2016, is part of the first phase of a residential development on Peabody's St John's Hill estate, a major regeneration project transforming the 1930's

housing estate into a mixed-use public realm, whilst retaining the estate's esteemed architectural heritage. Monarch Square comprises a group of predominantly South African investors, looking to invest and externalise funds into the UK property market, alongside Shandon Property Group a London based high end property development, management and advisory business.



Equipment Works

Location: Walthamstow, London

We provided a joint venture between Henderson Park, the pan-European private equity real estate platform, and Greystar, the global leader in rental housing, with an £80 million loan in conjunction with its partner Lender, Bank of Ireland. The five-year facility will fund the delivery of a 257-unit Build to Rent scheme on the three-acre Equipment Works regeneration scheme in Walthamstow, London.

Half of the finance package was arranged with Bank of Ireland, with us providing the balance, demonstrating our ability to structure club deals both domestically and internationally for the benefit of its global client base.

Acquired by the JV in January, construction work has already commenced, with the development scheduled to complete in 2021. The highly amenitised scheme will aim to provide occupiers with a best in class tenant experience.

Equipment Works is the £130 million mixed-use regeneration project in the borough of Walthamstow, North East London, aimed at transforming the current warehouses where Blackhorse Lane meets Forest Road into a residential-led mixed-use development. Located opposite Blackhorse Road station, London King's Cross is accessible within 20 minutes via the Victoria Line.



Fairway Capital

Location: London, various

We provided a joint venture between Angelo Gordon and Hondo Enterprises with a £16.6 million, 36-month facility for the acquisition and redevelopment of a former car park in prime Central London into an office. Fairway Capital closed an initial equity raise of £80 million via the Fairway Capital Property Fund in July 2020 and is seeking to amass a portfolio of Prime Central London residential properties through the acquisition and refurbishment of older properties. Representing the first acquisitions by the fund, the properties are located across Belgravia and Knightsbridge and include a mix of lateral apartments on garden squares and Mews Houses, which will be finished to

the highest standard, whilst also benefitting from the latest in sustainable building design. Fairway Capital will utilise Leconfield Property Group, which has developed over 150,000 sq ft of London residential property with a GDV in excess of £500 million, and with whom we have a long-standing relationship, to undertake the developments. The Prime Central London residential market is characterised by all-time low availability, driven by robust take up in recent years and a lack of speculative projects for resale. In July, Savills forecast that Prime Central London residential values will fall 2% in 2020, before rising by 4% in 2021 and 7% in 2022.



Comer Homes

Location: London, Woolwich

We provided Comer Homes, the leading UK residential property developer, with a £36 million, five-year senior debt facility. The facility will fund the development of the final phase of Mast Quay, a two-block landmark riverside residential scheme in Woolwich, London. Due for completion in December 2022, construction is underway to deliver a mixture of 204 apartments for rent, with c10,000 sq ft of ground floor commercial space, across two blocks. It represents the second and final phase of Comer Homes' Mast Quay scheme, a gated riverside development with a communal rooftop garden with the majority of apartments benefiting from

balconies offering panoramic views of the River Thames and vistas of the capital. The site occupies a sought after riverside location, with excellent transport links due to its proximity to Woolwich Ferry and the new Crossrail station, both London City Airport and London Bridge Station are already accessible within 20 minutes. The excellent links to Canary Wharf and City of London, coupled with vibrant local amenities, are helping to generate strong rental demand from commuters and young professionals while the area has undergone wide scale regeneration at the nearby former Royal Arsenal site.