

20<sup>th</sup> July 2022

### **BLME provides £14.8 million refinancing for luxury central London apartments**

Bank of London and The Middle East (BLME) has provided a £14.8 million refinancing facility against 24 apartments at Goodman's Fields, a luxury, mixed-use development in central London. Situated in the prime location of Aldgate, the development is only 200 metres east of the City of London, and less than a mile from Bank Station.

Developed by Berkeley Homes, Goodman's Fields comprises over 1,000 luxury apartments, as well as various shops and restaurants, benefitting from excellent public transport connections, and an extensive selection of amenities available to residents including a 24-hour concierge service, private cinema, and gym and spa area. Built in 2016, Goodman's Fields is a relatively new building, holding strong ESG credentials, crucial for investors mindful of environmental regulations and potential retrofitting costs.

**James Procter, Director, Real Estate Finance at BLME, said:** "This deal demonstrates strong investor demand for residential assets in central London, with proximity to offices returning as a major draw for prospective tenants, post the COVID-19 pandemic.

Built just six years ago, Goodman's Fields holds robust ESG credentials, increasingly important in mitigating capital expenditure. The longstanding international attractiveness of central London as a location means that developments situated here, such as Goodman's Fields, will prove enduringly desirable to Gulf-based investors."

**Hamad Tarek Alhomaizi, UBO of the properties, said:** "As a high-end property, close to the City of London, Goodman's Fields is a strong fit for our investment portfolio, and BLME has played an important role in facilitating this agreement. The team are strongly aligned with our ethical principles, and it was great to work with them again."

**ENDS**

#### **About BLME**

BLME is an independent Sharia'a compliant bank based in London. Led by a management team that brings together a combination of experienced international bankers and leading experts in Islamic finance, BLME has three key business areas: Wealth Management solutions, Commercial Real Estate Finance, and savings products. BLME is authorised by the PRA and regulated by the FCA and PRA. For more information, please visit our website [www.blme.com](http://www.blme.com).