

June 2015

INTRODUCTION

BLME is focussed on providing senior finance to property developers and investors. We provide facilities of £5 million to £25 million with maturities up to three years.

More than 25 properties have been financed in the last year with facility sizes ranging from £5 million to £25 million. BLME funds both income generating investment properties and development opportunities. The development finance offering focuses on professional developers and we cover schemes both in London and across the UK. Developments financed include multi and single unit residential, and pre let commercial schemes. The Real Estate team is based at our Head Office in London with a centralised and responsive decision making process. The team remains with the transaction from origination through documentation to repayment or refinancing. BLME Real Estate is experienced at working with developers, operators, surveyors and investors, particularly investors based in the Gulf region. BLME Real Estate tailors financing facilities to our clients' specific requirements.



To find out more
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PROPERTY PROJECTS

Savile Row

This prime west end property was acquired by the Aerium Group, a well-known property investment fund, in January 2013. BLME provided a facility to refinance the acquisition of the property and finance its redevelopment into Grade A office and retail accommodation. The construction is being undertaken by ARJ Construction Ltd and is due to complete mid 2015.





Ossington Street

BLME provided senior acquisition and development funding for this white stucco-fronted townhouse on a quiet street in Notting Hill, alongside a mezzanine lender. The property is being developed under permitted development rights, adding a single-level basement. The scheme and funding will be enhanced when planning permission is granted for a grander redesign to provide a 4,100 sq ft family house.



Vantage House

Since funding the acquisition of this office building in 2013, our client has gained planning permission for its conversion to residential use. Located just off the Strand in Central London, a facility will finance the refurbishment of 20 luxury apartments with a GDV in excess of £40 million to be completed in late 2015.

145 Kensington Church Street

This facility is enabling the construction of a modern mixed-use scheme on Kensington Church Street, in the heart of Kensington. The existing office will be demolished and replaced with a new building with a striking, modern façade of steel and glass, designed by award-winning architects SPARC Architecture. The lower floors offer Grade A office space while the upper floors provide four luxury apartments.





Marlborough House

This 8,000 sq ft Victorian building was constructed in 1888 and is just minutes from Oxford Circus. The property was purchased by Alkhabeer Capital, a leading Saudi Arabian investment banking and asset management firm, in September 2013. BLME have provided a facility to refinance the acquisition and finance the development of the building from offices into a mixed use scheme of three lateral apartments and one duplex penthouse of high specification with ground floor retail space with a projected end value of £15.7 million.



Greycoat Street

This 18 month facility enabled our client to purchase an office block in Victoria. The property is fully let and the client is exploring various options for the property, which include conversion into residential apartments. The client's development and investment advisors, RER London and 90 North, have achieved permission for a similar scheme in central London for which BLME is funding the development.



One Lusty Glaze

Our 5th facility with award winning client Acorn Blue, this scheme will provide 36 residential apartments and nine houses situated along the Newquay Bay coastline. Within a few minutes' walk from Lusty Glaze Beach, BLME has provided a facility to fund this development with a projected GDV of £10.9 million.



Brewery Square

BLME have provided two facilities to redevelop an 11.5 acre site in Dorchester town centre. The site was acquired by Resolution, a leading real estate fund management group based in London. On completion the current phase of this mixed use scheme will provide 131 residential units alongside 15 retail units with an aggregate GDV in excess of £50 million. The current phase is under construction by Galliford Try Plc with completion due in March 2016.

City Road, Newcastle

BLME provided a development facility to U Student Group, to finance the construction of a 386-bed purpose-built student accommodation block in Newcastle upon Tyne on the site of the former Tyne Tees Television studios. The construction was undertaken by Northern Developments (Cumbria) Ltd and was completed on time for the 2014/5 academic year.



Primrose Hill

Our client has acquired a historic 6,500 sq ft detached house in Primrose Hill and is developing the property into a 10,400 sq ft four-storey, seven-bedroom family home. Our 30 month facility funded the acquisition of the property, and will finance the excavation of a single basement level, demolition and reconstruction of the garage annexe and thorough refurbishment of the property throughout. The developer, Homerun Services, has considerable experience of this type of development in this part of London.



Childers Street, Deptford

BLME has provided a facility for the mixed-use redevelopment of a warehouse building in Deptford, London. Once completed, the building will feature 83 residential units over 5 floors with a mixture of 1, 2 and 3 bedroom apartments and 1,242 sq m of commercial floorspace with a total expected GDV of around £40 million. This is our second facility with Aitch Group, who have successfully completed several other projects in London regeneration areas. BLME also financed Aitch's acquisition and subsequent conversion of a warehouse in Hackney to 86 residential apartments.

CONTACT US

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