

BLME finances an apartment development in prime Liverpool location

London, 16 May – Bank of London and The Middle East plc finances an apartment development for £18.04 million for KDM Hurst Street Limited & KDM Tabley Street Limited headed by Liverpool based property entrepreneur Ming Yeung of YPG Group of Companies.

The development consists of 204 apartments and is located on Tabley Street, Liverpool perfectly positioned in the Baltic Triangle, the fastest growing area of the city and Liverpool’s creative hub. The Tabley Street apartments are within walking distance of Liverpool Lime Street, the Albert Dock, and the Echo Arena as well as Liverpool One shopping centre.

‘The forecast employment growth in Liverpool combined with the 7.8% increase in housing prices and the strong student population makes it an attractive area for development. We have already seen positive interest with Tabley St and we are already looking into another transaction with KDM Limited.’ **Says Richard Payne, BLME Head of Real Estate Finance.**

The apartments have proved to be very popular with a large number of flats worth £30 million having exchanged contracts to sell.

‘It has been a great experience working with BLME. The team has a great understanding of the local market and the entire process has been very smooth. We look forward to working with them again.’

Says Ming Yeung, Chief Executive of KDM Hurst Street Limited and YPG Developments

BLME have previously financed a hotel development scheme in Liverpool, which will facilitate the conversion of a 1920’s seven story Art Deco style warehouse into a hotel with residential accommodation. BLME continues to finance multi-residential and commercial developments across the UK.

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