

BLME provides GCC nationals with access to the prime UK real estate market

London 23 July, 2018 – Audentia Global Real Estate, the family office of a leading ultra-high net worth Middle Eastern family have received £12m in financing from the Bank of London and The Middle East plc (BLME) for the acquisition of a large, single residential property in Hampstead.

Located on the prestigious Bishops Avenue in Hampstead, it is close to Hampstead Heath, numerous transport links and neighbours another luxury apartment complex.

BLME have financed the purchase and are in discussions with Audentia Global regarding the development finance and refurbishment requirements with the intention to convert this property into 18 luxury apartments.

‘The family have significant UK real estate holdings and are looking to acquire new assets that can offer redevelopment potential via a newly formed real estate equity fund (Audentia UK real estate equity fund). We are looking to partner with debt providers like BLME to offer capacity to bid and acquire sites across the UK for residential, student and private PRS schemes. BLME have demonstrated nimbleness, flexibility and pragmatic commercial awareness to offer us with a debt solution to complete this transaction’. Says **Fasil Nasim, Co-founder of Audentia Global**.

Audentia Global have considerable property and commercial interests in the UK. This transaction demonstrates that there is still interest in prime central London from investors.

‘BLME supports clients in the development of high-end residential properties, even in a challenging market there remains good opportunities in more specialised locations such as Hampstead as opposed to Central London.’ Says **Richard Payne, Head of BLME Real Estate**.

BLME also financed a light industrial unit in Scunthorpe. In addition to commercial real estate, BLME has recently 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.

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NOTES TO EDITORS

Statutory accounts

About BLME

BLME is an independent wholesale 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, Commercial Finance and Treasury. BLME is authorised by the PRA and regulated by the FCA and PRA. For more information please visit our website www.blme.com