

BLME finances the development of Newcastle's tallest building, Hadrian's Tower for £22.6m

London, 1 May 2019 – High Street Residential Group (HSRG) receives £22.6m from BLME for the development of Newcastle's tallest building, Hadrian's Tower.

Hadrian's Tower will be the first of its kind in Newcastle, a 27 story residential building split into 162 bedrooms. Most of these apartments offer unparalleled views across St James' Park and Quayside benefitting from dual-aspect.

Located in the city centre between major regeneration projects Newcastle Helix and St James' Boulevard, Hadrian's will serve the city's growing student population. Newcastle will see significant growth in the next 10 years including 10,000 additional jobs and £1billion in retail spending¹.

"Hadrian's Tower is the typical type of residential development BLME targets. An excellent site in a thriving and vibrant city with an experienced developer such as HSRG who have a track record in developing high quality residential buildings." **Says Paul De Croos, BLME Head of Real Estate.**

Recent notable developments from HSRG include projects in Newcastle, Birmingham and Milton Keynes.

"It has been good to partner with a bank that has experience in, and an understanding of the regions. Newcastle has excellent links to the rest of the country and has become a diverse and international cosmopolitan community." **Says Gary Forrest, High Street Group Chairman.**

Since the late 1990s, Newcastle has undergone various regeneration projects, including the St James's Boulevard corridor completed in 2010, resulting in a 12 storey carpark, hotel, residential and commercial accommodate and leisure facility.

Developed by Newcastle University, Newcastle City Council and Legal & General, The Newcastle Helix is a £350m project facilitating the creation of a research hub, business centre and residential and commercial space. 2 buildings have been completed with a further 4 buildings planned for the site.

BLME has previously financed a £18.04m residential development on Tabley St, Liverpool. They have also 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.

¹ https://www.newcastle.gov.uk/sites/default/files/wwwfileroot/your-council-and-democracy/budget-annual-report-and-spending/appendix_4_-_2018-19_cumulative_impact_assessment.pdf

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NOTES TO EDITORS

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