

BLME refinances portfolio of six serviced office buildings for Biz Hub

London, 27 August 2019 – BLME announced a five year, £12.75 million facility refinancing six serviced office buildings across the North of England for Biz Hub.

Biz Hub part of the Seneca Property real estate business. Biz Hub both own and operate all of their office buildings comprising some c.500,000 sq ft valued at c.£50m. They specialise in providing serviced offices with flexible leases to small and medium sized enterprises on an all-inclusive rate.

Jeff Morton, CEO of Biz Hub commented *“BLME were able to structure this transaction to meet our specific requirements. Biz Hub hope to work with BLME in the future as we continue to expand our portfolio of serviced office buildings to capitalise on experience and the favourable trends in this sector.”*

Seneca Property is an independent real estate investor based in the North of England and forms part of the Seneca group of companies that collectively manage more than £850m of assets.

Paul De Croos, Head of Real Estate at BLME said *“We are pleased to have partnered with Biz Hub, an experienced provider of serviced offices. We expect to see strong performance from this sector in the future, having seen take-up across regional cities increasing by 409% between 2016 and 2018, according to Savills¹.”*

¹ UK Regional Serviced Offices Market Watch – Spring 2018

https://www.savills.co.uk/research_articles/229130/239218-0

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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 regulated by the FCA and PRA and BLME DIFC Branch is regulated by the DFSA. For more information please visit our website www.blme.com