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BLME finances trio of Bolton-based properties in deal worth over £4 million

Bank of London and The Middle East (BLME) has provided a £4.3 million investment facility to a Yorkshire-based property company to finance three commercial properties located in Bolton. The deal reflects surging interest in real estate investment opportunities outside London and will provide a significant boost to the local economy.

The deal includes refinancing for an existing £1.0m facility, against a five-storey former textile mill, converted into grade A office space, in Merchants Place. The property is located close to the railway station in the centre of Bolton and is currently fully let.

BLME will also provide finance to the company for the acquisition of Halliwell Business Park, a multi-let office property, and Croal Mill, a six-storey former mill, currently used as a warehouse facility.

James Procter, Director, Real Estate Finance at BLME, said:

“Recent months have seen a surge in interest in the commercial real estate market outside of London, and we’re pleased to provide financing for a number of properties across Bolton. Located in some of the area’s most desirable locations, the deal will be of significant benefit to a variety of local businesses, as well as allowing our client to expand their existing property portfolio.”

A spokesperson for the property company said:

“We welcome this agreement with BLME, which includes financing for grade A office space in the heart of Bolton, conveniently located between the town’s primary through-road and railway station. We look forward to continuing to work with BLME, a partner who shares our ambitious outlook, understands the value of regional real estate investment and is run in a fully Sharia’a compliant and ethical way.”

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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 solutions, Commercial Real Estate Finance, and savings products.

BLME is authorised by the PRA and regulated by the FCA and PRA. For more information, please visit our website www.blme.com.