

# Essex Street secures £30m loan for Birmingham tower

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**Scheme in city's Chinatown will include 154 flats**

- **What** Essex Street's £30m loan for a residential building has been approved
- **Why** Lender Fortwell Capital targets high specification residential and commercial schemes in key regional cities
- **What next** The project incorporates low carbon design features, communal spaces, and other amenities that fit the post-Covid environment

Property developer Essex Street has obtained a £30m loan from Fortwell Capital for the construction of a 28-storey residential tower in central Birmingham.

Dubbed South Central, the new building will have 154 apartments for private sale. The 88-metre tower is in the city's Southside District.

Fortwell's decision to grant the loan is part of its strategy to target high specification residential and commercial schemes in key regional cities, where demand for contemporary living is high.

South Central incorporates low carbon design features, communal spaces and leisure and lifestyle amenities that fit the post-Covid environment.





The team in charge of the development previously delivered two of the tallest residential towers in the city: Bank Towers I and II, both of which are on Broad Street.

Fortwell Capital associate director Nick White said: “The team behind South Central has a clear vision for the scheme underpinned by their development expertise and understanding of the evolving demands of the local market. It’s an exciting time to be lending into Birmingham on schemes like South Central, which offers a range of exceptional accommodation aligned with the long-term growth prospects of the city.”

LEXI Finance advised Essex Street on the transaction.

South Central joins the pipeline of residential projects planned for Birmingham. In June, Apsley House Capital [applied for](#) a 530,000 sq ft development in the city, hoping to complete the project by 2025. BPG also [sought planning permission](#) for a 11-storey scheme on Birmingham’s Gooch Street North.

Read the article [here](#).

