

LEXI Finance supports Devon housing scheme

By [David Parsley](#) Wed 10 March 2021

Real estate advisory LEXI Finance has arranged joint venture equity for regional housebuilder Blakesley Estates to support a £17m housing scheme in Devon.

Partnering the regional housebuilder with a private investment consortium, the deal is structured as an equity investment in the development vehicle which will support the developer's plans to scale their activities across the South West.

The deal, supported by a £9.7m debt facility from Shawbrook Bank, will deliver 32 private, eco-friendly and affordable homes in Kingsbridge, in south Devon.

The scheme is part of Blakesley's five-year plan to deliver 500 homes across Cornwall, Devon, Dorset and Somerset.

Charlie Armstrong, co-founder of LEXI Finance, said: "We are increasingly seeing small and regional outfits fill in the gaps in supply left by the listed housebuilders. Across the country, regional developers are delivering consented schemes of between 10 and 75 units that provide great homes but might be overlooked by PLCs.

"In areas like Hampshire, Dorset and Devon we are seeing significant activity fuelled by the demand for dwellings in rural and coastal locations. The appetite for green living has been recognised by lenders, who now have credit support to meet the demand for coastal and semi-rural schemes. We've had a swathe of approvals for transactions that would not have been as popular this time two years ago when city-centre living was at its peak. Countryside locations in reach of cities such as Exeter, Bristol, and London will likely benefit for many years."

Read the article [here](#).

