



LEXI arranges £11m for London resi developer

By [David Parsley](#) Wed 29 September 2021

Real estate capital advisory LEXI Finance has structured an £11m blended loan on behalf of a private London-based housebuilder to support its development of 29 new-build apartments in Wandsworth, south London.

The loan is made up of a senior development facility, provided by United Trust Bank and mezzanine finance from a private family office, which will enable the developer to boost its return on investment and deploy an efficient use of their capital across projects.

The loan will enable the developer to demolish the existing disused commercial building and build 29 apartments in a residential block that also contains a roof terrace and communal space.

The development will contain 24 private and five affordable units, and will help Wandsworth Council on the way to achieving its target of delivering 2,800 new affordable homes in the borough between 2019 and 2023.

This latest transaction keeps LEXI on track to surpass £250m of structured finance this year. Recent significant deals include a £46.5m facility and a £9.7million loan.

Sam Le Pard, co-founder at LEXI Finance, said: "This is an exciting time for debt markets. We're witnessing elevated levels of competition across the UK property market, but especially within the mezzanine market, which is allowing us to structure blended loans tailored to our clients' needs.

"Mezzanine finance is a crucial tool in a developer's financial armoury, that enables them to take on more sites and deliver more homes. Phil Kirkwood and the UTB team were quick to understand our client's requirements and help us to deliver funding that allowed the maximum return on investment, enabling the client to take on more sites and deliver more homes for local people."

Read the article [here](#).

