

News

BCLP ADVISE ALLIANZ REAL ESTATE ON £140M FACILITY TO FINANCE DEVELOPMENT OF LONDON OFFICE-LED SCHEME

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Bryan Cave Leighton Paisner has advised Allianz Real Estate on providing a £140 million facility to finance the development of 33 Charterhouse Street, a London office-led scheme owned by a 50-50 joint venture of Helical and AshbyCapital.

33 Charterhouse Street is situated next to Farringdon Station and is opposite the new Museum of London. The site will provide approximately 200,000 square feet of office space across 10 stories, with ground-floor retail units. Allianz's development facility is for a four-year term with an option to extend to a fifth year, with first drawdown expected in Q3 2020.

The multidisciplinary BCLP team advising on the financing was led by London Partner Naveen Vijh and Senior Associate Benedict West, working with Henry Comet and Vanessa Groom on finance aspects, Freddy Webber, Edward Le Maistre, Tom White, Rashpal Soomal and Jessica Parry on real estate and planning aspects, Nazir Dewji, Katy Wall and Hannah Crockett on construction aspects and with Mark Brailsford, Victoria Wolf and Katerina Hemalova advising on tax structuring.

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