

Insights

BCLP ADVISES JPMORGAN ASSET MANAGEMENT ON A £1 BILLION FINANCING FOR THE REFURBISHMENT OF BISHOPS SQUARE IN LONDON

Sep 30, 2026

BCLP has advised JPMorgan Asset Management on the £1 billion development financing of Bishops Square, London, in one of the largest single-asset real estate financings in the London office market.

The facilities, made available by DBS Bank Ltd. and ING Bank N.V., are structured to refinance and fund the refurbishment project to create 740,000 square feet of Grade A office, retail and ancillary spaces at the heart of the City of London for occupation in 2029. The transaction is underpinned by a significant pre-let of 465,000 square feet.

This transaction showcases ongoing lender appetite for large-scale London office refurbishments underpinned by strong sustainability credentials. This deal marks an extraordinary milestone and follows on from the wider BCLP real estate team's longstanding involvement in Bishops Square on the development enabling, planning, construction and asset management workstreams.

Michael Ramm, Head of JPMAM European Real Estate, said: *"This financing represents one of the largest development loans originated in the London office market. The strong lender appetite and availability of financing for this process is a clear demonstration of the team's proven track record in executing large-scale development projects, as well as continued flight-to-quality, as lenders prioritise prime assets in prime locations anchored by institutional tenants."*

Payam Yoseflavi, Partner, Real Estate Finance, said: *"We are absolutely delighted to act for JPMorgan Asset Management on this high-profile mandate. Having already advised on the asset management, planning and development, we are pleased to have been able to bring our market leading real estate finance capabilities to structure and deliver this transaction. We very much look forward to seeing the re-development of Bishops Square take shape. Thanks to everyone involved for their dedication and collaboration throughout."*

Payam Yoseflavi led the BCLP team advising JPMorgan Asset Management on the financing, comprising **Rachel Pearson** (Counsel), **Rohin Kanji** (Associate), **Jessica Harwood** (Trainee Solicitor) and **Stanley Yau** (Paralegal), all Real Estate Finance.

Further support was given by:

- Real Estate Finance: **Sam Burke** (Senior Associate) and **Rebecca Williams** (Associate)
- Real Estate: **Cassie Ingle** (Counsel), **Matthew Pomfret** (Partner), **Anna Robbins** (Partner) and **Richard Brearley** (Senior Associate)
- Construction: **Thomas Haller** (Partner) and **Asen Gadzhanov** (Associate)
- Tax: **Elizabeth Bradley** (Partner), **Paul Williams** (Counsel) and **Rui Ci Lee** (Associate)

Related capabilities

- Real Estate
- Real Estate Finance

Meet the team



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