



COLLAS CRILL AND SANCUS ADVISE ON £6.4M REFINANCING OF LONDON PRIME REAL ESTATE

OCTOBER 2017

Collas Crill and Sancus BMS Group have completed an initial £6.4million drawdown of a £10m loan for the development and conversion of a residential property in central London.

The development is a single central London asset involving a basement dig and full refurbishment.

The 24-month loan will be repaid from the sale of the developed property or the refinancing of the loan.

Collas Crill acted for Sancus on the loan, whilst Sancus acted as Facility Agent and Security Trustee on the loan.

The Collas Crill team was led by head of UK Real Estate, Michael Morris with Senior Associate, Donald Millar advising the co-funders. Sancus teams from both the UK and Jersey offices were involved in completing the credit and risk assessments, underwriting the loan and syndicating the loan out to Sancus co-funders.

Michael Morris from Collas Crill said: "We are delighted to have been instructed once again by Sancus in relation to the financing, which is a testament to the strong relationship between Sancus and Collas Crill as well as Sancus' network of private funders looking to lend against UK real estate."

Andrew Whelan, CEO of Sancus BMS Group, said: "We pride ourselves on our speed and delivery of service and the ability to handle complex lending proposals. Collas Crill worked closely with the Sancus teams over both jurisdictions to ensure we maintained our high levels of customer service. We have worked with Collas Crill on a number of loans and they are one of a panel of local law firms that we use regularly."

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