

ASK provides £22.5m to H.I.G. Realty Partners for London lab build

By **Rhodri Morgan** | Mon 7 March 2022

ASK Partners has handed H.I.G. Realty Partners £22.5m to build the latter's life sciences portfolio in London, *Property Week* can reveal.

The senior loan facility, announced today, is to fund the acquisition of a 2,175 sq ft lab in Whitechapel, east London, where H.I.G. intends to build a lab-enabled life sciences building. The site will form a part of a JV between Queen Mary University, Royal London Hospital and Barts Life Sciences, aiming to achieve a combined 1m sq ft of London-based lab-enabled space by 2030.

“We were delighted to provide financing to H.I.G. Realty Partners and Lateral London for the acquisition of this site. It is an excellent investment opportunity with the loan strongly underpinned by the site's existing use as office space,” said Joshua Weinstein, ASK's head of institutional markets.

“However, as H.I.G. Realty Partners and Lateral London have recognised, its location has huge potential for lab-enabled space and given the pace of expansion in life sciences in the UK as a result of the pandemic, and the consequent rising demand for lab-enabled space, we are very supportive of their plans and wish them every success.”

ASK was advised by Shepherd and Wedderburn and H.I.G. Realty Partners was advised by Baker McKenzie.

