

## GRE Finance hands Kingscastle £17.3m facility for portfolio buy

By [Rhodri Morgan](#) Wed 22 June 2022

GRE Finance has seeded developer Kingscastle with a £17.3m loan, Property Week can reveal.



### One of the assets purchased by Kingscastle

The senior bridge loan, at a 61% LTV on a 12-month term, will fund the share buyout of a significant UK real estate portfolio and was secured against 76 UK properties valued at £29.2m.

The portfolio consists of 51 commercial and 25 residential properties, with over half (55%) of the assets locate in London and the Southeast, 21% in the Northeast of England and the remainder in Manchester, the Midlands, the South Coast, South West and Yorkshire.

Daniel Benton from GRE Finance said: “Kingscastle is an extremely experienced property developer with significant experience of managing large property portfolios. This portfolio is well structured given its significant diversity of assets, providing good liquidity and protection to withstand exposure to a particular location or asset class. It was a pleasure to work with Arc & Co. and Kingscastle on this transaction.”

Philip Kay, senior asset finance adviser with at Arc and Co who advised Kingscastle on the loan, said:

“GRE really outperformed in getting this loan completed in a short timeframe. The loan from GRE was the largest of three loans which together funded the share buyout and was therefore critical to the entire transaction for the client. GRE adopted a commercial approach when faced with complexities in the transaction. I look forward to introducing more transactions to them in due course.”

GRE Finance was advised by Fladgate LLP.