

ASK lends £12m to Conygar for Nottingham city regeneration scheme

By [Madeleine Knight](#)

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Real estate funding specialist ASK Partners has provided a 24-month senior loan facility of £12m to AIM-listed property developer Conygar to fund the next stage of its 12-phase masterplan for the Island Quarter in Nottingham.

The 36-acre city centre regeneration project is centrally located and close to the University of Nottingham and Nottingham Trent University.

It is also opposite the 50,000 sq ft BioCity bioscience research facility. The masterplan proposes 3.5m sq ft of residential, office, purpose-built student accommodation (PBSA), hotel, bioscience and leisure uses. A 693-bed PBSA scheme is already under construction.

Elliot Blatt, head of origination at ASK, said: “It was a pleasure to work with the team from Conygar and provide finance to enable further progression of this ambitious masterplan. The location of the site is excellent and we are fully supportive of their intentions for its development.”

David Baldwin, finance director at Conygar, added: “We are very pleased to have completed this transaction with ASK. The team had a strong understanding of our business plan and were collaborative and efficient throughout the process.