

ASK lends £18m for co-living scheme in West London

By [Madeleine Knight](#)
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Specialist property lender ASK Partners has provided an £18.2m, 24-month senior loan to support a private client investor's acquisition of west London office block Chiswick Tower.

The tower sits on a two-acre site and comprises a basement, ground and 17 upper floors of office. ASK said the building was not considered fit for purpose in the present market where tenant demand for high-quality office space is soaring.

ASK said the building received multiple bids, reflecting its suitability for conversion into a number of alternative uses, but the client plans to convert the building into a 415-bed co-living scheme with an affordable housing scheme on the current car park area.

Elliot Blatt, head of origination at ASK, said: "Our client has a very sound business plan to repurpose this building, adding value to an already desirable development site.

"We are definitely seeing appetite for co-living increase, as it has gained in popularity among graduates and young professionals. The model has also now been bolstered by some very strong success stories in London."