

ASK and Firma provide £66m loan for former NatWest office purchase

24 Mar 2026 | 13:11 | London | by [May Agaran](#)

Privately owned property firm SENG buys Regents House for hotel redevelopment



Regents House

- **What** ASK Partners and Firma Partners have teamed up to provide a £65.5m senior loan to Seng
- **Why** Facility to support acquisition of Regent's House on Islington High Street
- **What next** Seng to redevelop the building into a 325,000 sq ft hotel-led, mixed-use property

ASK Partners and Firma Partners have acted as co-lenders on a £65.5m senior loan to Seng to support the £38m acquisition of Regents House in central London.

The facility is secured against Regents House and Chiswick Tower, creating a cross-collateralised structure to support Seng's wider business plan for both properties.

Spanning 227,000 sq ft, Regents House is located on 40 Islington High Street and was the former office of NatWest. It comprises three basement levels, ground floor and six upper floors as well as two courtyards.

Natwest previously purchased the property from Prudential Financial in 2023 for £70.8m. The building was later marketed for sale in 2024 by the bank off a guide price of circa £60m, as [revealed by Green Street News](#).

Seng has launched an initial public consultation for the redevelopment of Regents House which will run until 9 April. Under its initial plans, the building will be expanded to 325,000 sq ft and comprise a hotel with retail elements and a gym.

Chiswick Tower was [purchased in 2023 from Federated Hermes](#), and is due to be transformed into a co-living scheme.

Ben Bellman, originator and deal lead at ASK Partners, said: “This is a complex but highly compelling opportunity to support the repositioning of a well-located central London asset. By structuring the facility across both Regents House and Chiswick Tower, we are able to provide the borrower with flexibility while maintaining a strong security position.

“We continue to see opportunities where assets are no longer aligned with current occupational demand but benefit from strong fundamentals and clear potential for repurposing.”

Victor Librae, CEO of Firma Partners, said: “This transaction reflects our continued focus on partnering with experienced sponsors on well-located assets where there is a clear opportunity to create value through repositioning. The combination of strong underlying fundamentals and a credible business plan made this an attractive opportunity for us. We look forward to collaborating with Seng on their transformation of both assets.”

Tuatara acted for Seng. Cushman and Wakefield advised NatWest.