

ASK backs Great Marlborough's Chiswick project

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Lender has issued £100m since lockdown



- **What** ASK Partners has provided a £20m loan to Great Marlborough Estates
- **Why** To fund its development of Empire House in Chiswick
- **What next** It will result in 137 flats being constructed

ASK Partners has provided a £20m facility to Great Marlborough Estates to fund the purchase and broader redevelopment around Empire House on Chiswick High Road.

The 1.3 acre site is currently home to a vacant office building but has planning for 137 residential units as well as 9,000 sq ft of retail. It was bought from Lendlease earlier this month.

Great Marlborough Estates will revamp and extend Empire House to create 66 apartments, comprising a mix of predominantly one- and two-bedroom homes and at Essex Place, which sits behind Chiswick High Road, 46 apartments and four townhouses will be built, with a further 21 apartments developed at the corner of Essex Place and Acton Lane.

Great Marlborough Estates, founded by Grant Lipton and Dean Clifford, is behind more than £1.5bn of residential development across London.

ASK was established in 2016 by former Capital A chief executive Daniel Austin. The company underwrites loans before syndicating them to a network of institutional partners, independent family offices and high net worth investors, dependent upon their different risk appetites. It has written more than £100m of loans since lockdown.

Lipton said: “We were delighted to work with ASK on this transaction and appreciate their commercial and relationship-led stance. We look forward to proceeding with the development of this exciting scheme.”

Austin said: “This is a great development site in a very strong location which we were very happy to help fund. We look forward to working together again on future projects.

“This is our second completed transaction in two weeks; an encouraging sign in the current market but also a reflection of our flexible capital base and the diverse range of funding models we are able to offer.”