

ASK Partners provides £12.5m loan for Clerkenwell development

By [Emma Shone](#)

Thu 21 May 2020

Property Investor ASK Partners has provided a £12.5m senior loan facility against a mixed-use development in Clerkenwell, London.

The facility has been provided as a bridge to a development funding facility for the refurbishment of a Victorian building, currently in use as short-term offices.

Approved plans for the project include 17,825 sq ft of offices, a 153-bed hotel and affordable housing units.

“Against the backdrop of uncertainty in the UK real estate market, as well as across other global markets, ASK remains dedicated to continuing to support our clients during these very challenging times,” said Daniel Austin, co-founder and chief executive of ASK.

“Since lockdown measures were introduced, ASK has written loans with a combined value in excess of £35m across four transactions and over £100m of deals in progress.

“Whilst our risk appetite and overall approach remain cautious, our ability and willingness to support both existing and new clients remain unchanged.”