



OakNorth Bank and ASK lend £41.5m for Southwark development

By Lawrie Holmes

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Lenders OakNorth Bank and ASK have provided developer Tailored Living Solutions with £41.5m for a 65,000 sq ft development in Southwark, London.

The capital will be used to refinance an existing loan on the Great Suffolk Yard development in the Borough district, which features three buildings offering office space across six floors, as well as a private courtyard and four roof terraces.

Tailored Living Solutions managing director Josh Chadd said: “Our Great Suffolk Yard project has seen the current group of buildings transformed through the reuse and extension of the existing site, along with the construction of new buildings, to create a collection of modern workspaces in a prime location at the heart of Borough and Bankside.”

Lucas Anglin, associate director at OakNorth Bank, added: “We’re delighted to once again have the opportunity to support one of the most exciting developers operating within London’s real estate market. Great Suffolk Yard’s popular location makes it the ideal destination for anyone looking to get the most out of city life.”

Joshua Weinstein, head of institutional markets at ASK, said: “The flight to quality is becoming very apparent as businesses look to lower energy bills, future-proof their move and attract staff back to the office with better facilities and strong locations.

“We were very pleased to co-lend with OakNorth to refinance Tailored Living Solutions’ Great Suffolk Yard scheme, which ticks all these boxes, and provide them with a flexible funding solution to help meet their business objectives for the site.”

Founded in 2012, Tailored Living Solutions specialises in creating bespoke new-build homes and commercial, co-working spaces across London.