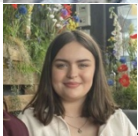


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ASK launches new lending product in response to higher interest rate environment

Real estate funding specialist [ASK Partners](#) (ASK) has launched a lending product in response to the evolving debt market.

With a minimum term of six months and minimum loan amount of £5m, the product does not have a minimum interest coverage ratio (ICR).

It is primarily aimed at built assets in the living sector, including residential, build to rent, build to sell, mixed-use with residential, PBSA, HMO, hotels with occupational leases, and co-living.

Elliot Blatt, head of origination at ASK, said: “We are very much responding to market demand with this product which we have designed specifically to support borrowers in what we are seeing as a recurring situation.

“By having a flexible underwriting approach and not enforcing a minimum ICR requirement we can provide a financing option that ensures our clients are able to continue to hold assets, as well as take time to sell or rent them at the right price and achieve their profit targets.”

Daniel Austin, CEO and co-founder at ASK, added: “It is exciting to be launching a product which can really help developers and investors in this newly challenging economic environment.

“ASK is a flexible lender and this is an offering that we have already provided for an increasing number of developers in the market.

“By formalising it as a product we hope to reach a broader spectrum of clients facing similar challenges.”