

# ASK provides £25m loan to Avanton for Richmond resi scheme

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**Funding will refinance existing debt from ICG**



CGI of the Manor Road residential scheme

- **What** ASK Partners has provided developer Avanton with a £25m senior loan facility, secured against a freehold site at Manor Road, Richmond
- **Why** Funding will refinance an existing debt from ICG
- **What next** The five acre site has planning consent for 453 homes  
Specialist property lender ASK Partners has agreed a £25m senior loan facility to London property developer Avanton.

The funding is secured against a 4.6 acre freehold site located at Manor Road, Richmond. The site consists of a 56,840 sq ft retail warehouse split into two units, formerly occupied by Homebase and Pets at Home, and a 174-space car park.

The loan will refinance an existing debt from ICG, enabling Avanton to progress its business plan. Planning consent for 453 residential units on the site was achieved in August 2024, as revealed by *Green Street News*.

Avanton initially submitted a planning application for the £260m scheme in 2019, but this was knocked back by the local council before mayor of London Sadiq Khan called in the scheme and approved it, subject to a Section 106 agreement, in October 2020.

However, the project was subsequently called in by then-secretary of state for housing Robert Jenrick, who argued that the mayor should not approve the scheme until a further review was conducted. The approved scheme remains largely consistent with the 2020 planning permission.

Omer Weinberger, chief executive at Avanton, said: “Refinancing this site with Ask will help us unlock the potential of this fantastic development opportunity. We are looking forward to growing our development portfolio in west London with a prime mix of private and affordable homes to meet London’s needs.”

Mike Ginsberg, investment analyst at ASK Partners, added: “We are happy to work with Avanton, who have shown great vision and commitment in unlocking significant value for the micro-location. We look forward to seeing this project progress in line with their business plan.”

ASK Partners was advised by Shepherd and Wedderburn, Montagu Evans and Newsteer.