

Real estate finance

What we do

Our real estate finance team advises on all aspects of real estate investment, development and sale.

We are a collaborative team working together to provide an excellent service at a reasonable cost and ensuring our clients are at the centre of everything we do.

We advise a wide range of leading banks and other lenders, borrowers, public bodies, loan servicers, security trustees, REITS and other funds in all areas of real estate finance, including student accommodation, hotel and leisure, residential development, PRS, BTR, sustainable finance, ESG, social housing finance, further education, healthcare, retail and manufacturing.

Our national banking & finance team operate across England & Wales, Scotland and Northern Ireland providing a seamless service across our various locations.



Like an extension of our in-house legal team. They know our business, our internal team, and most of the people we transact with. They offer a consistently high quality level of service and pragmatic advice"

Legal 500, 2021

A selection of recent work includes advising:

- A **four-bank syndicate** in relation to the provision of a £280,000,000 development and investment facility to Bruntwood SciTech to support its sustainable development and growth plans.
- **Select Property Group** on a £54,000,000 senior funding from Lloyds Bank plc and Wells Fargo Bank, and a £30,000,000 mezzanine funding from Pramerica Real Estate Capital to finance the acquisition and development of two luxury student accommodation schemes.
- **Vita Group** on the construction and funding aspects of a £100,000,000 build to rent scheme at Embankment West Salford.
- A **high street bank** for the provision of a £27,325,000 Investment Facility to refinance student accommodation which is part of the Liverpool John Moores University campus at Hardman Street in Liverpool.
- **Hotel La Tour Limited** on £22,000,000 development financing for the development of a new landmark hotel that will become one of the tallest buildings in Milton Keynes.
- A **leading luxury student accommodation developer and operator** in connection with the provision of a €50,000,000 senior facility from Caixa Bank and a €38,500,000 mezzanine facility from Sculptor Real Estate Finance to finance the development of two student accommodation schemes in Barcelona.
- A **major high street bank** on a £30,000,000 Investment Revolving Facility comprising security over 19 English and Scottish mixed light industrial and retail properties.
- **Greater Manchester Combined Authority** in relation to a grant funding of £25,000,000 for the construction of a new city centre College Campus, investment in Harpurhey and Wythenshawe as learning hubs and investment at the existing Shena Simon campus. The College also obtained senior funding of £58,000,000 from Santander and £27,000,000 from Manchester City Council.
- **Cinnamon Care** in relation to a £65,000,000 loan facility providing committed development funding to acquire and build out a number of care home developments around the country.
- A **high street bank** in relation to the provision of a development facility for the modular construction of a residential development comprising 30 units in Merseyside.



Why Shoosmiths

All our clients receive the same dedicated service, backed by an understanding of commercial real estate issues and how real estate transactions evolve.

Shoosmiths' banking and finance team aligns itself with the corporate, real estate, construction and planning teams within the firm to ensure appropriate specialist advice is delivered.

The Shoosmiths team is regularly involved in all aspects of real estate investment and development and related funding arrangements, including:

- a. drafting and negotiating development and/or investment finance facilities including appropriate security arrangements and negotiating intercreditor or priority positions
- b. real estate due diligence and reporting in relation to the underlying property
- c. due diligence in relation to planning history, negotiating planning aspects of contracts conditional on planning permission and strategic advice at planning application stage and negotiation of planning agreements
- d. strategic advice during construction phase in relation to the discharge of conditions, negotiating and settling construction documents and ensuring that construction documents are "institutionally acceptable" to funders, purchasers and tenants to maximize the value

Key facts

- 210 partners and 1400+ lawyers and business support employees
- Turnover of £167.9 million to end April 2021
- National Firm of the Year in The Lawyer Awards 2019
- Ranked in The Lawyer's Real Estate Global 50 2019
- Shortlisted in Legal Week's Innovation Awards 2019
- Winner of corporate/commercial specialism in the Legal 500 Awards 2019
- Legal Team of the Year in the Estates Gazette Awards 2018
- Rated a Best Employer for the 15th consecutive year by Legal Week
- Gold standard status in Investors in People
- Signatory to the United Nations Global Compact as part of our responsible business commitments

International

Shoosmiths works with individuals and companies investing in the UK, in addition to UK-based clients operating in global markets (the latter, where appropriate, via our membership of the World Services Group, an international network of professional services firms).



Very strong, very commercial, capable and with a good level of knowledge."

Chambers, 2021



Great team to work with, willing to go the extra mile to help their clients succeed. Built on client relationships rather than corporate sector guidance."

Legal 500, 2021