

FINANCE

## LEXI Finance structures facility for £19m Essex housing scheme

By [David Parsley](#) Tue 11 October 2022

**[LEXI Finance](#)** has arranged a development facility for two Essex-based property developers to deliver a multi-unit residential scheme in Fryerning, Essex, with an estimated gross development value of £19m.

The development will be undertaken by the Brodie Group and Daniel James Developments, working together on their second joint venture, and continuing their trend of delivering design-led luxury homes across the county.

The lending was provided by United Trust Bank and reflects various scenarios which allow the developers to adapt according to their proposed planning amendments.

The development will create seven new luxury homes and will refurbish the site's Grade II-listed farmhouse, amounting to a total footprint of over 25,000 sq ft. The finished units will benefit from views over neighbouring farmland, several private lakes, and manicured gardens.

[Sam Le Pard](#), co-founder of LEXI Finance, said: "Here we structured a loan that reflects the multiple scenarios our clients have considered, building in different structures for various outcomes.

"This allows Brodie Group and Daniel James Developments to progress the project with the flexibility they need to build the best possible scheme without the hassle of constantly going back to the lender.

"Lenders are increasingly willing to support higher value units, especially in commutable areas such as Fryerning that boomed post-Covid and are now less likely to suffer from a fluctuating mortgage market. Thanks to Phil Kirkwood for taking the time to view the scheme, understand the vision, and support our clients."





Phil Kirkwood, director of property development at United Trust Bank, added: “We’re delighted to be funding this exciting joint venture as Daniel James Developments and the Brodie Group are exactly the kind of developers we wish to support. They know their patch intimately, are knowledgeable and passionate about what they do and create exceptional new homes.”

Read the article [here](#).

