

Hampshire Trust Bank forges ‘complex’ £25m deal for new Leeds neighbourhood

10 Jul 2022 By [Madeleine Knight](#)

Hampshire Trust Bank (HTB) has completed a £25m funding deal with GMV Twelve for a new neighbourhood in Leeds, Property Week can reveal.

The funding will be used to build the flagship Kirkstall Forge suburb in western Leeds by refinancing and restructuring Commercial Estate Group’s (CEG) secured debt facilities across the site.

The borrower can now move forward with planning consent for the full scheme.

Located on the banks of the River Aire, Kirkstall Forge is a brand-new community of around 1,400 homes, as well as offices, hospitality and leisure venues, a nursery and transport infrastructure.

The case was introduced to HTB by Lexi Finance, following a tendering process. According to HTB, the deal was complex with security documents spread across three different jurisdictions, including Jersey and Gibraltar, five legal teams and a complex corporate structure.

Rob Syrett, head of origination of development finance at HTB, said: “The deal allowed HTB to once again demonstrate its commitment and ability to support groundbreaking schemes with complex structures to achieve a positive outcome for all parties.

“We strive to deliver a best-in-class service and are absolutely committed to supporting clients such as CEG with the development of landmark schemes across Britain and we look forward to continuing to work with them to deliver the project.”

Sam Le Pard, director at Lexi Finance, said: “We’re proud to have played a small part in the site’s history, unlocking CEG’s vision for a legacy project that will make a huge mark on the local community.”

Neil Leitch, managing director of development finance at HTB, added: “What is being planned very much aligns with HTB’s ethos. Having opened our regional Development Finance office in Leeds in 2018, I’m delighted to see us fund one of the most well-known sites in the City.

Read the article [here](#).

