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Hilco Real Estate Finance

## Hilco Real Estate Finance provides £8.25m loan against former airport hotel property



Specialist bridging lender Hilco Real Estate Finance (HREF) has completed a £8.25m loan facility to a Northwest-based property investor secured against a former hotel located in South Manchester.

The loan is secured against the property which is currently used for social housing following a change of use to temporary accommodation. The property is let to Manchester City Council on a 10-year lease.

Jamie Jolly, Managing Director at HREF, said: “The property is owned by a very experienced real estate entrepreneur who is seeking to optimise the operating performance of this asset that is excellently located close to one of the UK’s busiest airports.

“The deal was particularly complex due to the nature of the lease and term required. The team at Hilco Real Estate Finance (HREF) was able to draw on the vast

amount of experience we have built across the team in order to structure a loan that allowed the borrower to leverage the asset and utilise funds to further grow an already impressive portfolio of property across Greater Manchester. The nature of this transaction showcases HREF’s ability to work through challenging circumstances, be flexible and commercial in supporting borrowers with their financing requirements,” he added.

Valuations for the transaction were undertaken by Fisher German LLP, and legal due diligence was provided by Clarion in Leeds.

HREF was launched in 2023 and provides tailored, flexible property finance nationwide across various real estate sectors and capital structures, offering short term bridging loans for growth, acquisition opportunities, development exits and refinancing exits with loan sizes ranging from £3m to over £100m.

HREF has offices throughout the UK, comprises a team of highly experienced finance professionals, and is a fully integrated subsidiary of Hilco Global (Hilco), the multi-national financial services group with more than \$5bn of assets under management.