

EXAMPLES OF OUR RECENT DISTRESSED REAL ESTATE PROJECTS



Daisycourt Properties Limited Administration

Debt - £10.5m

- Partially completed residential development and subsequently identified substantial construction defects.
- Project managed rectification of issues and build out of scheme with a successful exit, realisations being c50 per cent ahead of initial expectations.

Residential Development



PPMCR Limited LPA Receivership

Debt - £9m

- Portfolio of eleven sites including commercial, residential and a listed building.
- Addressed delinquent prior management and asset managed portfolio focusing on managed exit of portfolio.

Retail and Commercial



KKG LPA Receivership

Debt - £3m

- Appointed over commercial office building with short dated income. Negotiated lease re-gear leading to uplift in value with no loss to lender.

Commercial



Project Kudos LPA Receivership

Debt - £24m

- Secondary portfolio of five regional commercial properties, including a retail park, leisure site and office buildings.
- Gradual managed sale strategy focused on intensive property management including enhancing planning permissions and leases to improve value and marketability.

Commercial



Maximus Quartz Liquidation

Debt - £5m

- Courtyard scheme, 75 per cent vacant upon appointment.
- Via on-going asset management site now fully let and sale anticipated in 2016.
- In the interim on-going debt being serviced from rent roll.

Property



Villagate Properties LPA Receivership

Debt - £13m

- Portfolio of 184 properties with a rent roll of £976k pa spread around the UK.
- Quick action on appointment to obtain information and secure rent roll which was at risk.
- 167 properties sold for £9.4m in a portfolio sale the remainder are being sold piece meal.

Residential



Chester Properties Administration

Debt - £18m

- Outlet Factory Centre,
- Via on-going asset management site now 90 per cent let and sale anticipated in 2016.
- In the interim on-going debt being serviced from rent roll.

Retail



Russells of Broadway Advisory

Debt - £1.5m

- Boutique hotel and restaurant, overleveraged with seasonal short term cash shortfall.
- Secured support of existing lender and introduced secondary funder to fund refurbishment and address seasonal cash shortfall.

Refinance