

News

BCLP ACTS FOR QATARI DIAR ON £400M DEVELOPMENT FACILITY

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SUMMARY

International law firm BCLP has advised Qatari Diar on a £400 million Green Loan for the development of their award winning Chelsea Barracks residential development.

The financing, provided by a consortium of five lenders: Credit Suisse AG, Standard Chartered Bank, Allied Irish Bank (UK) plc, Qatar National Bank and National Bank of Kuwait, aligns with the Loan Market Association's Green Loan Principles. Chelsea Barracks achieved this qualification having met the strict criteria through the masterplan's 2021 LEED Platinum certification.

BCLP has played an integral role in the Chelsea Barracks development over the past decade, providing real estate, construction, corporate structuring and tax advice as well as securing third party financing used to finance and refinance the costs of the development.

Partner Payam Yoseflavi said: "We were delighted to be asked by Qatari Diar to assist on the latest financing to fund the fourth phase of Chelsea Barracks, one of the world's most prestigious residential development schemes. It has been a pleasure to work with the Qatari Diar team again to deliver a successful completion of this high value financing particularly in the context of the uncertain macro environment in which the deal was transacted."

The BCLP team was led by Partner Payam Yoseflavi and Senior Associate Benedict West (Real Estate Finance) supported by a multidisciplinary team from Real Estate Finance, Commercial Construction, Real Estate, Tax and Structured Finance.

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MEET THE TEAM



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