

Octopus backs west London scheme with £12.7m loan

Saudi Arabian investor to buy and develop resi-led project in Chiswick

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Octopus Property has continued its impressive resi lending run, backing a new scheme in Chiswick, west London.

Saudi Arabian investor Snabil Limited has secured a £12.7m senior facility from the specialist lender to buy and develop out a site on Chiswick High Road, which has planning for 21 apartments, a 4,300 square foot commercial unit, and basement car park.

Mayfield Property Group has been appointed as Development Manager.

The 27-month loan, brokered by Daniel O'Neil from SPF Private Clients, takes the total transacted by Octopus in the first five months of the financial year to over £125m. The division of rapidly-multiplying conglomerate Octopus Group is targeting £300m of resi development financing over next nine months.



Gavin

Eustace, Head of Residential Development at Octopus Property

(pictured): "This is a well located site in a sought after residential area, where