



## **Zenzic Capital** announces 75% LTGDV senior development facility for acquisition and conversion of Grade II listed asset in **York**

Zenzic Capital is pleased to announce the closing of a 75% LTGDV senior development facility to an experienced Midlands-based property developer for the acquisition and conversion of a Grade II listed asset on York's Coney Street on the 1st of April 2022. The planned Practical Completion date is March 2023, and the project will generate 8 holiday-let units with a GDV of £2.1 million.

Zenzic Capital's Director of Investment and Risk Analysis, Theo Theodosiadis, commented: "This is an excellent deal to add to our growing senior whole loan development finance book. The holiday-let market offers enormous prospects for developers and investors, particularly in areas like York's city centre. We are excited to collaborate with the sponsor, who is a highly motivated developer with a proven track record of success."

Special recognition goes to:

- ◆ Saam Lowni of Merryoaks for introducing and advising on the deal;
- ◆ Jordan Alexander and Bob Branscombe from the Zenzic Capital team; and
- ◆ Our legal representatives at Freeths LLP