

Zenic Capital announces growth capital facility to experienced UK self-storage independent



Zenic Capital is delighted to announce that Away Cheltenham Ltd, a self-storage developer/owner/operator, trading under the StoreAway brand, has secured an undisclosed amount of growth capital from Zenic Capital, in conjunction with Nash Business Capital.

Established by a team of self-storage management and property experts, StoreAway offers flexible storage space in city centres and urban settings by repurposing unoccupied retail and leisure outlets. To date, the funding partners have supported the acquisition of long-leasehold sites in Cheltenham and Basildon, a freehold property in Bath, and leaseholds in Liverpool and Birmingham.

The StoreAway concept embraces technology, offering advanced control systems that allow users to access self-storage solutions 24 hours a day, seven days a week via a smartphone app with the option of sharing entry with friends and family through a tailored approach. Supporting the launch and operations of each site, is leading independent storage consultancy Engage, who has built a respected reputation amongst the storage community over the past decade.

Zenic Capital's Giovanni Larcher commented: *"We are delighted to support StoreAway in their growth trajectory. Our special situations strategy continues to deliver to a market that has been suffering from the current macro-conditions, and Zenic is committed to keep assisting strong platforms and management teams with their expansion plans."*

Special recognition goes to our legal representatives at Charles Russell Speechlys LLP.

About Zenic Capital:

Zenic Capital is a principal real-estate lender focused on providing innovative financial solutions to high growth real estate groups and developers.