

DELANCEY PROVIDES £5.73M LOAN TO SUPPORT CENTRAL LONDON OFFICE ACQUISITION BY ZCS 2



27/06/24

Delancey, a leading UK-focussed real estate investment, asset, and development management business, has completed a c.£15.7 million senior secured facility through its dedicated credit strategy.

This facility will support Zero Carbon Space ("ZCS") in acquiring 2 Hosier Lane, a 41,713 sq. ft prime freehold office asset in Farringdon, London.

Delancey has been active in private credit having recently, alongside a major financial institution, contributed to the £235 million refinancing of 280 Bishopsgate, providing a mezzanine tranche.

Commenting on the announcement, **Martin Kom**, Director of Real Estate Strategies at Delancey, said: "We continue to have high conviction in central London offices, as demonstrated by our recent financing activity and remain relationship-led in our approach, so are pleased to be working with a high-quality sponsor like ZCS 2. The polarisation taking place within the office market is causing many lenders to withdraw entirely, creating an opening for us to step in. However, we see the shift towards private debt being structural and not purely cyclical, and real estate credit as a whole, will be a longer-term strategy for us."

Farid Alizadeh from ZCS added, "Farringdon provides another opportunity to add to our growing portfolio of central London offices. We value our ongoing relationship with Delancey and trust their expertise in structuring deals that support our ambitious growth plans of acquiring £500m of central London offices within the next 24 months. It is a real joy to work with a lender who also has a sophisticated background in understanding the dynamics of investing in central London. Delancey as always were quick, honourable and a pleasure to work with."

2 Hosier Lane, designed by TP Bennett and developed in 2000, features open-plan office space across six floors, benefiting from excellent natural light and a private terrace on the fifth floor.

For press enquiries, please contact:
media@delancey.com

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Director of Real Estate Strategies

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The property – located 300m from Farringdon station – sits at the junction of Smithfield Street and Hosier Lane directly opposite Smithfield market, the redevelopment set to house the new Museum of London in 2026.

Zero Carbon Space specialises in Central London’s refurbishment projects. With over £300m in assets under management, the firm has a proven track record in office, retail, and residential developments, leveraging over 60 years of combined management experience.

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