

Case Study

DTP

Karin

Funding

Karin Housing Association is located in London and provides affordable accommodation and bespoke services mainly to black, Asian and minority ethnic (BAME) communities.

Objective

The objective was raise £2m of loan funding for Karin's first large property purchase comprising 37 units in Tower Hamlets, Hackney, Islington and Newham. Karin held the option to purchase the properties, which were already managed by them.

What we did

DTP helped Karin Housing throughout the process of raising its first ever loan. This was an incredibly big step for Karin and included a wide range of activities and support. DTP helped draw up the their business plan cash flows to show that the purchase was affordable, we organised a tender to select a preferred lender and supported the process right through to completing the loan agreement and drawing down the funds for the purchase.

What we achieved

An information memorandum was issued to a small group of interested lenders and this resulted in competitive offers being received from four potential lenders. Karin selected RBS to provide a 10 year term loan at a competitive interest rate with standard market financial covenants.



A different perspective