

## Increase in debt prompts Brookland to set up new platform

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An increase in the amount of debt available to the property market has prompted one of the UK's best debt specialists to set up a new loan advisory platform.

Brookland Partners, headed by former Merrill Lynch banker Nassar Hussain, has set up a new division, Brookland Financial, to link up borrowers and lenders.

The division will look to advise borrowers trying to source debt for refinancing or news deals, and also has an exclusive arrangement to source deals for five lenders. These lenders are debt and hedge funds that want to lend to UK property because of the high yield compared to other types of debt deal, but don't have the large team necessary to originate loan transactions.

It will have two different teams, one working for borrowers, the other for lenders. For borrowers Brookland Financial will have the capability to combine sourcing, arranging, structuring, underwriting, execution and distribution across a diverse range of real estate debt products from basic bi-lateral loans to large CMBS transactions for a broad range of transaction types including acquisitions, re-development and loan on loans.

Hussain said that the move had been prompted by an increase since the beginning of the year in the availability of senior debt in the market, and the fact that there are now myriad types of lender in the market all looking for different types of deals. This increase in debt will inevitably filter out to the secondary market, as margins on prime deals drop and lenders continue to look for higher yields.

"Over the last 3 years, we've seen numerous new sources of debt become available from insurers, specialist debt funds and the capital markets, amongst others, but it is not as easy to access debt or execute transactions as it was in the past," he said.

“We recognised that it has become increasingly difficult for lenders and borrowers to navigate this rapidly evolving environment and the role of Brookland Financial will be to connect counterparties and assist in determining and, if required, executing the optimal debt solution in each scenario.”

Gareck Wilson, director said: “Our decision to launch Brookland Financial is based on the belief that the unique combination of skills that we can offer, combined with our broad range of relationships in Europe, will enable us to act swiftly and effectively to take advantage of opportunities for borrowers and lenders alike, irrespective of asset class, capital structure or jurisdiction”.