FUNDING THE £98M UNFUNDABLE DEAL

Confidence is often the first step in the journey to achieve a successful deal. So when debt advisers told UPP that its ambitions to acquire 2,000 student rooms were unfundable, we thought differently. We devised a novel solution that provided senior debt as an overlay to existing forward funding arrangements. The result? We enabled UPP to add 2,500 rooms to its portfolio and helped Swansea University secure its ambition to transform a former oil refinery site into a sustainable, modern campus.
When other advisers were telling us the deal was impossible to fund, Addleshaw Goddard went away and devised a structure which worked and – crucially – proved to be fundable.

Richard Bienfait,
UPP Chief Financial Officer