

Maples Teesdale advises Prosperity Capital on the development of a £24m student accommodation scheme in Derby

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Chen Ikeogu

Maples Teesdale acted for Prosperity Capital to fund the development of a 326 bed student accommodation scheme in Derby known as The Croft.

The transaction involved £14m of senior debt from Maslow Capital, £2.5m of mezzanine debt from Kenfin Finance and £5m of equity loans provided by a number of investors.

The Croft will be Prosperity Capital's second purpose built student accommodation scheme in Derby, located in close proximity to Cathedral Court. Once completed, The Croft will deliver additional student beds in a perfect location for those wanting to explore city centre living while studying.

Chen Ikeogu, co-head of Real Estate Finance at Maples Teesdale, said: "We enjoyed working with Prosperity to get this over the line under pressured circumstances. As a firm, we again showcased our continuing expertise in the alternatives sectors, with PBSA in particular thriving at present. We wish Prosperity continued success on this exciting development and look forward to working with them on future deals in this space."

The Maples Teesdale team was led by [Chen Ikeogu](#) (Real Estate Finance Partner) with finance support from [Irfan Lamba](#) (Associate) and Georgia Carnegie (Paralegal). The property team was led by [Katherine Watts](#) (Partner) with support from [Edward Bird](#) (Senior Associate).

