Cynergy Bank

APRIL 2023

HIGHBRIDGE ESTATES



Supporting Highbridge Estates to thrive in the competitive Glasgow office space market

- Cynergy Bank provided a £2.5m refinancing loan to Highbridge Estates for the refurbishment of 24 St Vincent Place, a mixed use commercial building.
- Built in the late 19th century for the Evening Citizen Newspaper, the refurbishment revitalises one of the oldest red sandstone buildings in central Glasgow.
- Timing of the completion of the five year interest-only term loan was key, and the quality of the refurbishment helps Highbridge Estates retain strong tenants in a competitive office market.

How we succeeded together

"Highbridge Estates has owned and invested in this Glasgow mixed-use commercial building for over 10 years, with a full refurbishment of the building completing in 2021. These works have brought one of the oldest red sandstone buildings in Glasgow back to the forefront of the central Glasgow office market.

Having fully leased the office space we took the opportunity of creating a new relationship with Cynergy Bank to fund the Glasgow asset. Our experience has shown that their team are very easy to deal with, commercial in all their decisions and listened to our needs during the financing process. We very much look forward to growing our relationship with Cynergy Bank over the coming years."

SEB WILSON, HIGHBRIDGE ESTATES

"We're delighted to have been able to assist the team at Highbridge Estates with the refinance of such an attractive mixed-use property in the heart of Glasgow's city centre, which has been refurbished to a very high standard.

This was our first transaction with Highbridge Estates and they were a pleasure to deal with throughout, allowing for a quick and easy completion.

We look forward to working together and developing the relationship in due course."

KENNY STEWART, DIRECTOR, CYNERGY BANK

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