

Jersey commercial market is focus for refinanced Polygon

GUERNSEY-BASED property company Polygon Properties has highlighted confidence in the commercial market in the islands, but particularly in Jersey, as it seeks to grow its portfolio following refinancing.



Polygon Properties has concluded a £15m. refinancing deal with ABN Amro in Guernsey. From left to right, Charles McHugh from Strategic Developments, which was involved in the deal, Polygon chairman Martin Belcher, ABN Amro senior private banker Stefano Finetti and Paul Welch from Largemortgageloans.com, outside Heritage Hall in St Peter Port.

The company, which owns Heritage Hall and Hadsley House in St Peter Port, and Forum 3 and Forum 4 in St Helier, has just completed a refinancing deal with ABN Amro worth more than £15m. It is looking to buy more and said that demand was strongest in Jersey at present.

‘We are focused on acquiring more commercial property, particularly in Jersey, where there is considerable demand,’ said chairman Martin Belcher.

‘We have a list of interested parties and our current tenants are growing and so need more space.

‘The deal with ABN Amro puts us in a position where we can act quickly when the right property becomes available.’