Ashbridge PARTNERS INSIGHTS

AUTUMN 2026



One of the most encouraging developments we have seen over the past six months is that our clients are increasingly choosing to move forward with their plans, despite continued economic and geopolitical uncertainty.

At the beginning of the year, there was a growing sense that conditions were becoming more favourable. Base rate had fallen from its 2024 peak of 5.25% to 3.75%, and there were expectations of further reductions over the coming months. After several years of higher inflation and rising debt costs, many clients who had adopted a 'wait and see' approach were beginning to revisit investment and acquisition plans.

However, the last six months have reminded us that the path to lower inflation and borrowing costs will not necessarily be a straight one. The war in Iran and closure of the Strait of Hormuz have contributed to renewed inflationary pressures and uncertainty around the future cost of capital. We are all feeling the effects through our mortgages and business loans, and in our weekly spend at the petrol pumps and supermarket.

But something has changed. Rather than waiting for a return to the exceptionally low interest rates of the past, we are seeing clients adapt to the environment we have today. Businesses and families are investing, acquiring, refinancing and, importantly, getting on with their plans.

Our own data supports this. In the first nine months of 2026, we have seen a 27% year-on-year increase in the quantum of new loan enquiries, rising from £462m over the equivalent period in 2025 to £586m this year.

Overall, our clients have adjusted to a world in which the cost of capital is closer to its long-term average, and their appetite for investment, change and making the most of life has returned.

That forward-looking spirit runs through this edition. We start with Holkham Estate, where tourism, hospitality, and conservation sit alongside the more traditional land management sectors of farming and property, forming part of a single, highly diversified business. We were delighted to speak with Finance Director, Luke Tyce, about his experience working with Ashbridge Partners, and the estate's approach to financing its future with its largest project in 100 years.

Over the last 5 years, we have expanded the breadth of the industries we serve to include regional breweries, independent schools and the hospitality industry. The team share practical insight from some of the sectors where we are seeing both significant challenges and genuine opportunity.

Independent schools face a combination of structural and financial pressures, including VAT on fees, the loss of charitable business rates relief, and rising employment costs. Ellie Newell explores some of the key issues and the steps that school businesses can take to improve their financial readiness and prepare for the challenges and opportunities ahead.

We also discuss the evolving landscape for borrowers. The range of potential lenders available to our clients has expanded considerably, while our use of niche providers in the secondary and tertiary markets continues to grow. Thomas Brown and Daniela Istrati look at this evolution and the particularly strong growth we are seeing in enquiries for short-term and bridging finance.

Underlying all these stories is a theme we see repeatedly in our work: the right financing solution starts with understanding the client, not simply finding a lender.

After 25 years in finance, I am more certain than ever that tailored financing advice, grounded in deep sector knowledge and strong lender relationships delivers the best outcomes for our clients.

I hope you find the insights from across our team both useful and enjoyable, and that they provide some valuable perspectives as you consider your own plans and those of your clients over the months ahead.

Please do get in touch with me or one of our team if you would like to discuss your own plans and priorities.

Mark Ashbridge *,*
Co-Founder and Managing Director
Ashbridge Partners

Case Study: Holkham Estate

Finance Director Luke Tyce discusses Holkham Estate's approach to financing its future, including its acquisition of a holiday parks business and the estate's most significant investment in 100 years.

In this interview, Luke shares the thinking behind the investment and the opportunities and challenges involved in financing a major new chapter for the estate.

Watch the full interview via the link below.



Bridging and short term finance

Thomas Brown *and* ***Daniela Istrati***

Our data for the first nine months of 2026 shows continued growth in demand for bridging and short-term finance compared with the same period in 2025.

So, what are the factors driving this change?

A slower-moving property market can create gaps between transactions, leaving clients needing funds to complete a purchase before an existing property has sold. In these situations, timely access to funding can make the difference between proceeding with a transaction or missing the opportunity.

However, speed is only part of the story. Traditional lenders typically need to be satisfied that a borrower has sufficient income to service the debt, and they will look for evidence to support this. Where income is irregular, trading has yet to begin, or repayment depends on a future event rather than established trading income, a proposal may fall outside their standard lending criteria.

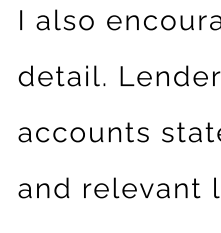
Property development or land promotion for planning are good examples. Funding may be required before a project generates income, with interest rolled up and repayment dependent on a clearly defined future event, such as a sale or refinancing.

Our experience over the last 25 years in banking also highlights how much conventional property-backed lending has changed. Individual bankers are much less likely to have meaningful lending authority, with final decisions often made away from the local branch. Due diligence and the legal requirements for taking security have also become considerably more involved, adding to the time required to arrange finance.

The good news is that the number and variety of bridging and short-term lenders have expanded considerably. These specialist providers offer a broader range of approaches to timelines, security, income requirements and loan structures than may be available through traditional channels. Understanding which lenders are best suited to a particular transaction, and whether the proposed facility offers a realistic route to repayment or refinancing, is increasingly important.

This is where specialist knowledge and strong lender relationships can make a real difference. The objective is not simply to find a lender willing to provide funds, but to identify the right solution for the client's circumstances, with a clear understanding of the costs, timescales and repayment strategy. As the lending market continues to evolve, we expect bridging and short-term finance to play an increasingly important role in helping clients move forward with their plans.

Independent Schools



*Insights from **Ellie Newell**,*
Head of Business Development at Ashbridge Partners



Independent schools are navigating a demanding combination of VAT on fees, the loss of charitable business rates relief, rising employment costs and pressure on pupil numbers at home and from overseas. Yet my conversations across the sector suggest that this is also prompting thoughtful, positive change. I am seeing schools look more closely at how they use their assets, broaden income and invest for the future - while keeping their educational purpose firmly at the centre.

For me, financial readiness starts with a clear story: what the school wants to achieve, how much funding it needs and how that investment will strengthen its position over time. A well-developed business plan, supported by realistic forecasts and sensitivity analysis, helps leadership teams test the resilience of their strategy before approaching lenders. It also gives funders confidence that borrowing is part of a considered long-term plan, rather than a short-term response.

I also encourage schools to make sure that preparation is visible in the detail. Lenders will typically expect at least three years of records, annual accounts statements, bank statements, forecasts, details of existing debt and relevant legal or ownership documents. Bringing this information

together can reveal where accounting systems or internal processes need strengthening - turning a funding exercise into an opportunity to improve decision-making across the school.

Our conversations with sector leaders reinforce that resilience is not simply about reducing costs. Schools are making thoughtful use of their facilities, expertise and community connections to develop sustainable non-fee income. The strongest ideas are rooted in each school's character and strategic priorities, so that commercial activity supports - not distracts from - the educational experience.

It's important that school commercial leaders take this same approach to finance. The lending market includes a wide range of institutions, but the right fit depends on the school's financial position, plans and timetable. By working with a specialist advisor, schools can test eligibility before applying, identify lenders that understand the sector and manage the process efficiently - saving leadership time while helping to secure competitive, workable terms.

These themes run through our thought leadership interviews with Adrian Bowcher, CFOO at Dean Close Group, David Faries, Commercial Director of King's College, Rochester, and Les Newell, Head of Sports Centre & Commercial Enterprises at Radley College. Their perspectives are both practical and encouraging for schools looking to invest confidently while protecting their purpose. You can find the full series here, with further interviews to come this autumn.

Ashbridge Partners Lead Generation Data

The graph below shows the increase in enquiries from 2025 to 2026 - strong evidence of the increased appetite we have observed within our focus sectors over the last 9 months.



We have also provided some headlines of the types, diversity and loan quantums of business enquiries that we have received during 2026. Our team are uniquely placed to cover a wide variety of funding needs and sometimes we can use a mix of our residential, commercial, short term or lifetime mortgage products to achieve the best outcome.



The Ashbridge Partners Team

We are grateful to all our clients, partners and friends and of course to our fantastic team for the dedication, expertise and care they bring to every

client relationship.

Anyone who has worked with Ashbridge will recognise the personalised service that sits at the heart of what we do. We believe that understanding our clients, their businesses and their ambitions is fundamental to delivering the right advice and the best possible outcomes.

Our team continues to deliver as the business develops, bringing together experience and expertise across the sectors and financing markets in which we operate.

To see more about the Ashbridge Partners team, please **visit our website.**



'Working with Ashbridge Partners helped us significantly in terms of saving time and understanding what the banks needed from us. They were there for us throughout the whole process to make it as efficient as possible.'

Luke Tyce, Finance Director, Holkham Estate

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Spring Insights 2026 ↗

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