

RENSHAWBAY

Renshaw Bay closes inaugural Commercial Real Estate Fund at £356m

05 March 2015

Renshaw Bay announces the Final Close on 27 February 2015 of its commercial real estate debt fund, Renshaw Bay Real Estate Finance Fund L.P.

The Final Close concludes the fundraising cycle for the Fund, bringing total committed capital to £356m (€492m).

The Final Close saw the Fund receive capital investments from three investors, a UK Local Authority, a US-based Family Trust and an increased allocation from a Global Private Bank.

The Fund's strategy is focused on direct, whole loan origination of commercial real estate loans in Western Europe (predominantly the UK and Germany) and seeks to take advantage of the lack of financing available to real estate borrowers.

To date, the real estate debt team has deployed £179m to 14 commercial real estate loans and has a robust pipeline of additional lending opportunities that are due to close in the coming weeks.

Jon Rickert, Head of Real Estate Finance at Renshaw Bay said, "We are pleased to have completed the Final Close for the Fund as scheduled and appreciate the confidence shown by investors in the Fund's expanding portfolio of investments alongside the team's ability to originate, execute and manage real estate debt investments."

"We will continue to seek value for investors by sourcing attractive risk-adjusted lending opportunities and are very excited to put this new capital to work over the coming months."

ENDS

Renshaw Bay

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