

**PRESS RELEASE**

**1 July 2020**

**ARA Venn raises €200 million for the first close of its latest whole loan European real estate debt fund**

**ARA Venn, a leading investment manager of real estate private debt, has secured €200 million from institutional investors for the first close of its latest fund, Venn Commercial Real Estate Fund II<sup>1</sup> (“VeCREF II”).**

VeCREF II follows on from the success of its predecessor, VeCREF I, that deployed over €520 million across 24 commercial real estate loans. In a strong sign of support and endorsement, all external investors of the VeCREF I fund have invested into the new fund. ARA Asset Management Limited, which recently partnered with Venn to form ARA Venn, participated as a cornerstone investor, reinforcing its tangible commitment to co-invest in ARA Venn managed funds and providing a strong alignment of interest and confidence in the product.

VeCREF II will invest in whole loans secured by commercial real estate assets across Western Europe, targeting a net IRR of mid to high single digits and regular quarterly income distributions for its investors. The fund’s investment strategy targets loans secured by value-add real estate opportunities across all asset classes including residential and alternatives with a focus on the major conurbations in six core countries in Western Europe, namely France, Germany, Ireland, the Netherlands, Spain and the United Kingdom.

Paul House, Joint Managing Partner and Head of the Commercial Real Estate team, said, “We are delighted to have successfully reached the first close of VeCREF II, particularly in an uncertain market environment which we believe will be very interesting for non-bank lenders who are unencumbered by legacy loan assets and who will therefore be able to assist with financing requirements when others are less able to.”

Beatrice Dupont, Partner in the Commercial Real Estate team, said, “We are very pleased to conclude our first close and are particularly grateful to all our existing investors who have supported us in this latest fund. We are currently analysing a number of exciting opportunities to deploy capital into a market which promises to be very attractive for real estate debt in relative value terms.”

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<sup>1</sup> VeCREF II is an authorised AIF in Luxembourg, via a hosted AIFM authorised and regulated by the Luxembourg regulator.

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### **About ARA Venn**

ARA Venn (the trading name of Venn Partners LLP) (“the firm”) is an investment manager in European real estate private debt. The firm specialises in creating investment products that provide investors with access to compelling risk-adjusted returns, whilst satisfying borrower demand for competitive, efficient and transparent loan product. ARA Venn serves the investment needs of a diverse range of government entities, leading global institutions and private investors.

Founded in 2009, the firm has AUM and active mandates totalling in excess of £5 billion. With offices in the UK, Spain and an affiliate office in the Netherlands, ARA Venn comprises a team of experienced professionals that pull together credit origination, underwriting, liability structuring and risk management skills with a deep understanding of investor and borrower requirements.

In 2020, Venn welcomed ARA Asset Management Limited (“ARA”) via its UK subsidiary, ARA UK Asset Management Limited, as a majority shareholder to help drive the firm’s next phase of growth, with Venn’s management team retaining a significant ownership stake. Under the transaction, Venn Partners re-branded as ‘ARA Venn’.

ARA is a leading Singapore-based APAC real assets fund manager with a global reach. With S\$88 billion<sup>2</sup> (£50 billion) in gross assets under management as at 31 December 2019, ARA manages listed and unlisted real estate investment trusts (REITs), private real estate credit and equity funds and infrastructure funds in 28 countries. As part of its investor-operator philosophy, ARA also operates a real estate management services division with local teams to manage its assets worldwide.

ARA Venn is ARA’s second investment partnership in Europe following its acquisition in July 2019 of a majority stake in Dunedin Property Asset Management Ltd (renamed ARA Dunedin) to invest in and manage real estate equity assets in the United Kingdom.

For more information, please visit <http://www.ara-group.com>.



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<sup>2</sup> Includes assets under management by ARA Asset Management Limited and the Group of companies (“ARA Group”) and its Associates as at 31 December 2019