

PRESS RELEASE

ARA Venn Raises an Initial €240 million for its Latest Fund, VeCREF II

United Kingdom, 5th July 2021 - ARA Venn, the credit manager arm of Asia Pacific's largest real assets manager, ARA Asset Management, has secured an additional €40 million of commitments at the second closing to add to over €200 million of commitments from institutional investors for its latest whole loan real estate debt fund, Venn Commercial Real Estate Fund II¹ ("VeCREF II").

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

To date, VeCREF II has made four investments totalling c. €85 million to fund a UK office property in Greater London, a granular residential portfolio across Spain, an office in Dublin, Ireland and a purpose-built student accommodation in Malaga, Spain. The portfolio displays an attractive return at a relatively low average LTV of 61.5%, reflective of the favourable market conditions for real estate debt.

VeCREF II is on track to reach its target raise of €400 million, based on the strong current investor appetite from global institutions, and is in advanced negotiations on a number of opportunities which should see the fund fully deployed in the next 12 months.

Paul House, Managing Partner and Head of the Commercial Real Estate team, said, "We are very pleased with the quality of the portfolio we have secured to date for our investors as well as with the pipeline transactions we are in the process of closing. The success is a result of the hard work of the ARA Venn team combined with the favourable lending conditions resulting from the pandemic."

Beatrice Dupont, Partner and Portfolio Manager for the VeCREF fund series said, "We are delighted with the breadth and depth of demand for this round of fundraising and the success of the fund so far, and look forward to partnering with both our existing and new investors over the coming years."

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¹ 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 private real estate 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 €9.8 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.

ARA Venn is the credit subsidiary of ARA Asset Management Limited (“ARA”). ARA is the largest APAC real assets manager with S\$116 billion² (€72 billion) in gross assets under management as at 31 December 2020. ARA Group operates a multi-product platform diversified across assets, strategies and geographies in both public and private markets, managing real estate investment trusts (REITs and private funds in real estate, infrastructure and credit globally. ARA’s vertically integrated business includes development and value-add asset management capabilities, an in-house capital raising team, and property management expertise in local markets where ARA invests and manages assets.

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



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² Includes assets under management by ARA Asset Management Limited and the Group of companies (“ARA Group”) and its Associates as at 31 December 2020