

Brunswick Real Estate investment management arm sells EUR 450 million property portfolio to Partners Group

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Brunswick Real Estate (BRE), through its investment management arm, Sveafastigheter, has sold a EUR 450 million property portfolio comprising the main part of the remaining assets in Sveafastigheter Fund III. The portfolio was acquired by Partners Group, a global private markets investment manager headquartered in Switzerland, via a secondary transaction on behalf of its clients. The handover was conducted on 18 February.

The portfolio includes 97 properties in Sweden and Finland, incorporating retail, offices and hotels with a total lettable area of 360,000 sqm. The deal follows Partners Group's acquisition for EUR 340 million of a portfolio out of Brunswick Real Estate's Sveafastigheter Fund II last year consisting of 32 properties in Sweden, Finland and Estonia with a total lettable area of 250,000 sqm. Sveafastigheter has been mandated to continue managing the portfolio, as was also the case with the previous Partners Group acquisition.

Johan Tengelin, CEO, Sveafastigheter said:

"This is the second large portfolio from one of our funds that we have sold to Partners Group, verifying the continuing strong interest in the Nordic property markets among international investors. We are delighted to have achieved an excellent exit for investors in Sveafastigheter Fund III and to continue managing the assets and we look forward to extending our cooperation with Partners Group."

Fabian Neuenschwander, Senior Vice President, Partners Group said:

"Following our earlier portfolio acquisition from Sveafastigheter, we have taken the opportunity to purchase another portfolio of cashflow-yielding Nordic assets on behalf of our clients. We continue to believe Nordic markets are well-positioned to perform strongly and also see potential for further value creation in the assets we have bought. As before, we secured an attractive price for our clients and also secured debt financing for the portfolio, positioning it well for the next phase of growth."

Johan Tengelin, CEO, Sveafastigheter added:

"The portfolio sale to Partners Group is in line with our broadened business model to offer clear and attractive property investment programmes, where we can add value through active asset management. Today's offering spans separate investment mandates and property funds to residential development. Sveafastigheter's investment programmes are structured around segments or themes, to best suit the individual requirements of our customers."

Peter Leimdörfer, CEO and founder at Brunswick Real Estate, said:

"The acquisition follows a series of investments in the region, both from domestic and international institutions, and mirrors a current trend of investors looking beyond the Nordic tier one cities in order to gain a foothold in the market. Secondary cities and mixed portfolios, which once wouldn't be considered as prime targets, are becoming more and more competitive from an investment perspective, and there is a real desire to reap the benefits in the Nordic countries. Brunswick Real Estate has a unique position with the capacity to offer clients both transaction advisory and investment management services."

Brunswick Real Estate is a market leading adviser, lender and investor in the Nordics. The group is made up of the investment bank Leimdörfer and investment managers Sveafastigheter and BREC, which offers asset management and senior debt financing respectively. The group has successfully advised and invested clients' capital for more than twenty years.

Sveafastigheter Fund III was launched in 2010 and closed for investments in 2011 with EUR 317 million of equity commitments. The fund has focused on real estate with potential for value creation in Sweden, Denmark, Finland and Estonia. Four investment portfolios (Grocery Stores Finland, Högkullen Assisted Living, Park Vallila and Copenhagen Residential) out of the original twelve have been successfully divested over the last two years.

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Notes to the editor

Brunswick Real Estate is a market leading adviser, lender and investor in the Nordics. The team includes some 60 real estate investment professionals in Stockholm, Helsinki, Copenhagen and London as well as senior advisers with broad international expertise. The firm is led by Peter Leimdörfer and chaired by Gerard De Geer who have worked together for more than 30 years. The vision was to create a firm acting as a value-creating partner for Nordic real estate investors, based on a clear set of guiding principles with the overriding principle of always putting clients' interests first.

Today, Brunswick Real Estate is a trusted partner to a wide variety of reputable real estate investors and has successfully advised and invested clients' capital for more than 20 years. The independent investment bank advises on sizeable real estate transactions and fund placement services. They are also able to capitalise and invest in all real estate asset classes via real estate investment vehicles including the unique ability to engage in principal investments supporting clients to unlock value. Further information is available at: www.brunswickrealestate.com