

Investor interest drives demand for alternative debt capital in Nordics real estate market

- Leimdörfer Real Estate Capital I (LREC) changes name to Brunswick Real Estate Capital I in line with international brand of the group



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Brunswick Real Estate (BRE), a market leading adviser, lender and investor in the Nordics, is now making preparations to launch a second debt fund focusing on commercial property in the region, as access to sources of traditional lending continues to be tight.

The firm broke new ground when it held the final closing of the first debt fund in March 2015 - Leimdörfer Real Estate Capital I (LREC) - focusing solely on real estate debt as an asset class. The fund - which attracted some of the largest institutions in the region as investors and has now been renamed Brunswick Real Estate Capital I - offers mainly senior loans of approximately SEK 100 to 400 million with terms of up to eight years.

Among the deals it supported last year was the acquisition of two retail properties in Stockholm, when Revcap and its local partner acquired Orminge Centrum and Rotebro Handel from the listed company AtriumLjungberg using senior secured financing from BRE. The properties provided approx. 32,000 sqm of retail premises.

Louise Richnau, Chief Executive Officer at Brunswick Real Estate Capital Advisory, said:

“Nordic real estate continues to deliver very strong returns as an asset class, as well as providing high levels of liquidity. These factors, coupled with restrictive lending terms from traditional sources of capital, means we have seen a real demand from investors for low risk, low volatile investment alternatives as well as from borrowers seeking a greater choice of funding providers. As a result we are making plans to launch our second Nordics debt fund.”

Commenting on the decision to rename LREC to BREC, Peter Leimdörfer, CEO and founding partner of Brunswick Real Estate added:

“Following the unification of our services as Brunswick Real Estate earlier last year and to avoid any confusion with investment bank Leimdörfer, it made sense to bring our debt financing arm – which is a very important part of our offering to clients – in line with our international brand.”

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Notes to the editor

Brunswick Real Estate is a market leading adviser, lender and investor in the Nordics. The team include 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.

Leimdörfer is a leading Nordic real estate investment bank providing real estate and capital markets transaction advisory services to a diversified range of investors. By combining in-depth knowledge of the real estate market with an investment bank's capital markets expertise and financing edge, Leimdörfer has continuously, and with great commitment, advised clients in numerous value-creating transactions including several of the largest and most complex in the industry.

Sveafastigheter is a Nordic real estate investment manager with a proven record of delivering exceptionally high returns to its investors. Sveafastigheter's business model is based on value-creating investments through active management, working closely with local asset management partners. Today, the company's total assets under management in Sweden, Finland, Denmark and Estonia are €1.3 billion. Sveafastigheter is top-ranked in the Nordics by Prequin, Euromoney, IPD and KTI.

Brunswick Real Estate Capital is a fund manager focusing on real estate debt in the Nordics. Meeting the demand from investors for low risk investment alternatives as well as from borrowers seeking a greater choice of funding providers, Brunswick Real Estate Capital I offers senior debt financing to real estate investments in Sweden as an alternative to bank lending.

Brunswick Real Estate brings together the established Nordic investment bank Leimdörfer, investment manager Sveafastigheter as well as lender Brunswick Real Estate Capital. The group also features a joint principal investment division to help clients unlock transactions.