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Innovative financing package secures re-financing of 17 Columbus Courtyard

Vico Capital has secured a £107 million refinancing of 17 Columbus Courtyard in Canary Wharf, London. The property is on a long FR&I lease to Credit Suisse International and forms part of its European Headquarters.

The transaction was arranged by Duet Private Equity Ltd, through its real estate mezzanine financing platform, and was funded in partnership with MetLife and another partner. The financing was provided to refinance an existing loan.

Brian O'Donnell, Chairman of Vico Capital, comments "Vico Capital welcomes its partnership with MetLife and Duet Private Equity Ltd in completing a sophisticated and innovative transaction during a challenging period for the U.K. commercial real estate market."

Philip Moore, Investment Manager at Duet, comments "We are pleased to have completed such a complex transaction on a tight timeline. We believe this type of structure will serve as a template to refinance high leverage loans against high quality assets going forward."

Vico Capital is a private equity group based in London specialising in core real estate assets in business and financial centres. Other key assets of Vico Capital include 15 Westferry Circus in Canary Wharf, Sanctuary Buildings in Westminster, Fatburen Buildings in Stockholm and 2099 Pennsylvania Avenue in Washington D.C.

Duet Private Equity Ltd, through its real estate mezzanine financing platform, provides mezzanine financing for European commercial properties.

MetLife has recently increased their lending activity in the UK. Through its Real Estate Investments department, MetLife oversees a well-diversified, approximately \$46 billion property portfolio, which is one of the largest in the U.S. and consists of investment property, commercial mortgages and agricultural mortgages. MetLife is a global leader in real estate investment and real estate asset management, with a network of regional offices that keep in close contact with the major property markets. MetLife's real estate investment focus includes prime office, industrial and retail properties.

MetLife, Inc. is a leading global provider of insurance, annuities and employee benefit programs, serving 90 million customers in over 60 countries. Through its subsidiaries and affiliates, MetLife holds leading market positions in the United States, Japan, Latin America, Asia Pacific, Europe and the Middle East.