

DRC Capital to become Independent Dedicated Real Estate Debt Investment Manager

DRC Capital is a newly formed advisory and asset management business that will concentrate on providing debt capital to Western European commercial property.

Formerly part of Duet Private Equity Limited, the team led by Dale Lattanzio, Cyrus Korat and Rob Clayton launched at the beginning of April as DRC Capital and plans to be the leading independent investment adviser and asset manager dedicated to the real estate debt sector in Europe.

DRC Capital is in partnership with Duet Private Equity Limited in respect of the management of the existing £300m European Real Estate Debt Fund.

Dale Lattanzio Managing Partner of DRC Capital said “Over the last three years we have seen a huge opportunity in the debt market in Europe and this is continuing to grow well beyond the market’s earlier predictions. With our history and our recent record of deals in this area the team is uniquely positioned as an independent investment adviser with a singular focus on Western European commercial property debt investment.”

Henry Gabay Founding Partner of Duet said “Duet’s partnership with DRC Capital will ensure that our existing investors in the European Real Estate Debt Fund will continue to benefit from both teams’ investment advisory skills and we are looking forward to working together with DRC Capital on future funds.”

The European debt market has evolved over the last several years as bank lending to commercial property has retracted. Duet was one of the few successful entrants into the debt investment market closing its £300m European Real Estate Debt Fund in the summer of 2011. The Fund also has an LSE listed company, Duet Real Estate Finance (DREF.LN) which has a limited partnership interest in the fund of more than £75m. The investment team has been one of the most active providers of mezzanine investments having closed more than £200m of transactions in the last 12 months.

The European Real Estate Debt Fund is advised by ERED Investment Adviser LLP, owned by Duet Private Equity Limited and DRC Capital LLP.

DRC will continue to work with Duet Private Equity Limited on future opportunities in the European Commercial Real Estate Debt Market

Notes to Editors

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