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Duet successfully funds two additional investments

Duet is pleased to announce further progress in deploying capital through the growth of the investment portfolio of the European Real Estate Debt Fund.

A further two transactions have been closed over the last month, for a total investment value of approximately £33m.

The first transaction was a financing for a portfolio of French offices where Duet Private Equity Limited has backed a seasoned operator with a long successful track record. The second transaction provides finance for a portfolio of UK healthcare facilities, where the tenants are operating companies secured by stable government backed cash flows.

Returns across both investments are in line with the target return with the combined IRR expected to be in excess of 17%, an average cash coupon of 12.7% and an average loan to value ratio of 65%.

With the continuation of the tight lending market for commercial property, the European Real Estate Debt Fund continues to evaluate several investment opportunities, and sees attractive opportunities to continue to deploy capital into debt backed by high quality European commercial property. The Active pipeline of deals stands at £230m across 11 different transactions.

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