

Duet provides Mezzanine for Blackstone

Duet Private Equity Ltd (“Duet”), through the European Real Estate Debt Fund, which it advises, has completed a €14.5m mezzanine financing secured by a portfolio of hotels in Germany owned by Blackstone Real Estate Partners (“BREP”) International Fund II and BREP Fund V. The hotels, including the Grand Esplanade in Berlin, were previously financed by Citibank. The senior debt was provided by Deutsche Bank AG, London



This is the second mezzanine financing announced by Duet recently, following on the heels of 17 Columbus Courtyard last month.

Rob Clayton of Duet said “Blackstone is an excellent sponsor with wide-ranging experience of owning hotels and we are pleased to have worked with them on this refinancing”.

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Profiles:

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