

DRC finances Oaktree and Patrizia acquisition



European Real Estate Debt Fund II advised by DRC Capital LLP has provided a £24m mezzanine debt facility to support the acquisition of the Citrus portfolio by a joint venture between funds managed by Oaktree Capital Management, L.P. and Patrizia Immobilien AG. The portfolio comprised 24 properties across the UK and was sold by Carisbrooke and Revcap.

DRC Capital LLP is an independent investment adviser focusing on the commercial real estate debt sector in Europe. Through its London-based dedicated debt investment platform, it offers advisory and origination services to borrowers and investors seeking high quality returns from commercial real estate.

Kitty Patmore, Principal at DRC commented "DRC is delighted to have completed its first deal with Oaktree and Patrizia. We continue to see interesting opportunities arise across the UK and Continental Europe and look forward to another busy year."

Tom Stenhouse, Head of Finance at Patrizia, said "DRC's professional and flexible approach made them a straight forward financing partner that delivered for us."

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