

MERCER RAISES £235 MILLION FOR LATEST GUERNSEY REAL ESTATE FUND

24 AUGUST 2016

Guernsey firms Carey Olsen and Belasko have acted for investment firm Mercer Real Estate Partners on the successful launch of its debut fund Mercer Real Estate Partners II, which exceeded its initial target by raising £235 million at final closing.

Mercer was established in 2010 to efficiently capitalise on UK property market distortions across a range of investment types. The founders have built a platform with a long-term institutional presence that merges direct, dedicated on-site management with disciplined operational practices and rigorous transaction analysis.

The group seeks to proactively source, manage and exit 'below the radar' opportunities throughout the UK. The firm secured commitments from a diverse group of investors, including US endowments, UK public pension funds, corporate pension funds and global investment management groups for the new fund.

The Carey Olsen team was led by Partner David Crosland and included Senior Associates Chris Hutley-Hurst and Imogen Payne and Associate Claire Cooke. The firm advised on all Guernsey aspects of the fund's establishment, launch, closing and financing alongside Belasko Administration Limited which will provide administration services to the fund.

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Carey Olsen Partner David Crosland

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Advocate Crosland said: "We were delighted to support Mercer Real Estate Partners on the highly successful launch of their debut blind-pool fund. The calibre of global investors attracted to the fund highlights the capabilities and track record of the Mercer team and we look forward to supporting them in their future endeavours."

Nicola Walker, Managing Director of Belasko Administration Limited, said: "We have worked with Mercer for three years and congratulate them on the success of the launch of the fund. Belasko is pleased to have supported the fundraising - playing an integral part in the registration process and through to the final close. We continue to provide fund and fiduciary services to the fund, and its related vehicles, and wish Mercer every success for this and future projects."

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