



EDMOND DE ROTHSCHILD REIM COMPLETES £320 MILLION FUNDRAISING FOR UK RESIDENTIAL PROPERTY FUND

Edmond de Rothschild Real Estate Investment Management (REIM) has secured £85 million of new equity for its Edmond de Rothschild Residential Investment Fund UK, increasing its investment capacity to £535 million, including debt.

The new commitments at the final close of the fund increase the total equity raised to £320 million, secured from 20 European institutional investors, exceeding the initial targets of £250 million. The new equity has already been committed to a number of projects for which Edmond de Rothschild REIM is either in exclusive or advanced negotiations.

The Edmond de Rothschild Residential Investment Fund UK, which invests in the private rented sector (PRS) with a focus on need and affordability, was launched in August 2018. It is creating a diversified portfolio of purpose-built PRS assets, delivering sustainable, stable and growing distributions over the long term. Using a unique and comprehensive research-led approach, Edmond de Rothschild REIM focuses on the lower-to-mid market and has identified regional cities and locations across the UK where demand for rented accommodation is strong and set to grow and where existing stock is predominantly old, poor quality and in houses of multiple occupation.

The fund delivers further positive impact by regenerating or repurposing brownfield urban sites with the provision of new build housing. All are built in compliance with the latest UK sustainable building regulations and standards. The fund's first nine assets are forward-funding agreements and direct developments in Leicester (two sites), Birmingham, Warrington, Nottingham (two sites), Rugby, Gateshead and Glasgow, which, in total, will deliver around 2,500 apartments. Edmond de Rothschild REIM operates a vertically integrated platform and provides a lettings and management service for the completed developments from its in-house PRS team.

James Whidborne, head of residential fund management UK at Edmond de Rothschild REIM, said: "We are grateful for the huge interest and support from our investors towards our PRS strategy, which reflects the fundamental strength of the sector in the UK. We believe the current environment continues to provide an excellent opportunity to create high-quality rental assets at affordable levels, delivering attractive and sustainable investor returns. We want to build on this success and create further funds to continue to give investors access to this attractive sector, while also delivering on our conviction to place the end user at the heart of our approach, contributing to urban and social regeneration".

DISCLAIMER

The Edmond de Rothschild Residential Investment Fund UK is reserved exclusively to professional and other well-informed investors as defined under Luxembourg law and might come with restrictions for certain persons and in certain countries.

The fund does not guarantee or protect the capital invested, so investors may not recover the full amount of their initial capital invested even if they retain their units for the recommended investment period.

Any investment in the fund involves exposure to certain risks and not limited to liquidity risk, concentration risk (Real Estate investments) and currency risk.

Any investment in Edmond de Rothschild Residential Investment Fund UK may in any event only be made on the basis of documents and information that comply prevailing regulations.

ABOUT EDMOND DE ROTHSCHILD REAL ESTATE INVESTMENT MANAGEMENT

With more than CHF 12 billion in real estate assets, the Edmond de Rothschild real estate investment management platform operates through local operating entities in Switzerland, France, the UK, Benelux and Germany. Backed by strong convictions in responsible investment, active management and close proximity, a vast European network of 120 professionals in 9 offices develop and support real estate projects in the office, industrial, logistics and residential sectors on behalf of discretionary funds and third-party mandates

ABOUT THE EDMOND DE ROTHSCHILD GROUP

As a conviction-driven investment house founded upon the belief that wealth should be used to build the world of tomorrow, Edmond de Rothschild specialises in Private Banking and Asset Management and serves an international clientele of families, entrepreneurs and institutional investors. The group is also active in Corporate Finance, Private Equity, Real Estate and Fund Services. With a resolutely family-run nature, Edmond de Rothschild has the independence necessary to propose bold strategies and long-term investments, rooted in the real economy. Founded in 1953, the Group had CHF 168 billion of assets under management at the end of December 2020, 2,500 employees, and 33 locations worldwide.

Press contacts:

EDMOND DE ROTHSCHILD

Florence Gaubert: +33 1 40 17 33 57 – f.gaubert@edr.com