



ESR Europe Closes €18m Loan to Finance Acquisition of Historic Lisbon Property

LONDON, 8 August 2024 - ESR Europe, the European platform of ESR Group, has successfully closed an €18.1 million loan to finance BF Group's acquisition of a 19th-century residential palace on Lisbon's prestigious Avenida Liberdade. This financing package also includes the refinancing of two adjacent properties already owned by BF Group: a fully leased office building and a residential block.

This marks the fifteenth investment for ESR's flagship European real estate debt fund, ESR Real Estate Debt Fund II, formerly known as Venn Commercial Real Estate Fund II, which launched in 2020. The fund continues to effectively recycle capital from the successful repayment of previous loans, reinforcing its commitment to high-quality investment opportunities.

Pablo Calvillo, Managing Director of Debt Investments at ESR Europe, commented: "We are delighted to support BF Group with this landmark acquisition and look forward to our continued partnership in the years to come."

Paul House, Co-Head of Debt Investments at ESR Europe, added: "The prime location coupled with the unique collection of properties backing the Fund's loan exemplifies the kind of opportunities we seek for our investors. We are pleased to support BF Group in this acquisition and further strengthen our presence in Iberia, a market which we entered in 2020 and continues to be attractive for real estate debt investments."

Antonio Silva, CEO of BF Group, commented, "This acquisition marks a significant milestone for BF Group as we expand our portfolio with a property of historic and cultural importance, and we are grateful for ESR Europe's support in realising this vision."

ENDS

About ESR Europe

ESR Europe is the European platform of ESR Group, a global real estate investment manager with a leading position in New Economy in Asia-Pacific. ESR Europe operates across the UK and Western Europe, bringing over 30 years of real estate investment and asset management experience delivered by a highly skilled in-house team. Our vehicles include public markets, equity and credit discretionary funds, joint ventures and separate accounts. From the spaces we create to the services we offer, we work alongside you to create space and investment solutions for a sustainable future.

Media Contacts

For more information, please contact:
Citigate Dewe Rogerson

Camilla.wyatt@citigatedewerogerson.com / Will.easton@citigatedewerogerson.com