

Aztec Group to administer £400 million UK real estate fund

We are delighted to announce, we have been selected to administer Cording Real Estate Group's £400 million UK residential fund ("the Fund").

The Fund, which will invest in the private rented sector, has been launched with equity commitments of £100 million from German institutional investors and is expecting to raise an additional £150 million from other Continental European investors. Using leverage, the fund will have £400 million to create a diversified portfolio of private rented sector assets, delivering sustainable income distributions over a long-term holding period.

Domiciled in Luxembourg and structured as a SCSp SICAV Reserved Alternative Investment Fund, we have been appointed to provide administration and transfer agency services to the fund, including, but not limited to, financial reporting, bookkeeping, company secretarial and registrar services. The fund will be serviced from our offices in Luxembourg and Jersey.

James Vella-Bamber, Director and Head of the Group's Real Assets team in Luxembourg, said:

"Cording has expertly capitalised on the continued robust performance of UK real estate and the strength in the residential rental sector to deliver a highly attractive investment proposition to the European investor community. We are delighted to partner with Cording to provide a comprehensive operational platform for this exciting fund and demonstrate our long-standing expertise and experience in this key market".

John Partridge, Chairman of Cording Real Estate Group, said:

"Aztec Group provided outstanding support in the development of an administration function to cater for the requirements of our multi-jurisdictional fund structure. They have become an important partner to our business, delivering a proactive and professional service and bringing invaluable industry knowledge to the table. We look forward to developing our relationship further as

the fund matures and we onboard new investments”.