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New Paxton fund advances rapidly

A new lending specialist has joined forces with REAL to make a radical new offering. Paxton Secured Income Fund LP will provide capital for short-term lending secured on first and second mortgages over UK property, responding to a market opportunity created by the stringent and lengthy processes which are increasingly commonplace among many primary lenders.

The fund's loan manager, Paxton Private Finance LLP, will target borrowers who require a faster response by streamlining due-diligence, loan documentation and credit approval within its small senior team. Returns for investors will derive from loan interest typically charged at over 1.5% per month for advances of up to six months, supplemented by arrangement and exit fees paid by the borrower.

The fund is structured as a 1907-Act English Limited Partnership with a 5-year life and an innovative feature allowing investors to redeem the majority of their investment prior to maturity. REAL is the FSA-regulated fund operator and also manages an exempt unit trust feeder fund, so that the scheme is open to tax-paying and tax-exempt entities including sophisticated private investors, corporates and institutions, SIPPs, SSASs and other pension schemes. Sister company Real Estate Associates (GP) Ltd is general partner with routine responsibility for managing the fund.

Ends

Further information from

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