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REAL establishes new UrbanShare Opportunity Fund

Real Estate Associates Ltd has been appointed to operate a new limited partnership established to take advantage of current depressed capital values by acquiring houses and apartments in selected locations in South and East London, for letting to young professionals and students. UrbanShare Opportunity Fund LP initially will raise up to £10m of equity and subsequently, following refurbishment and lettings, will arrange bank borrowings to finance further rounds of purchases.

The scheme is aimed at investment professionals, high net worth individuals and sophisticated investors, for direct investment or through a SIPP or other tax-exempt structure.

Property management including lettings will be handled under the proven UrbanShare brand, which provides a no-hassle affordable housing solution for tenants in the 18-30 age band. UrbanShare's MD Richard Klin comments: "With over 250 existing rooms under management we have a sound base for expansion, a track-record of over 90% occupancy despite the challenging market, and the experience to take advantage of depressed prices when acquiring new properties."

UrbanShare's first fund raised in 2006 currently holds a £9m portfolio of 37 properties and, like the new scheme, is operated by REAL.

Ends

Further information is available from:

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