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PRESS INFORMATION

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UrbanShare declares final closing

REAL has declared the final closing of fundraising for the UrbanShare residential investment fund in London's Docklands. The entire £4m of equity has been raised from around 150 investors, bringing the scheme to the maximum size envisaged in the offering documents.

Distribution specialist PropertyBourse raised the funding from their network of financial advisers, many of whom have assisted their clients to invest via self-invested pension plans (SIPPs). The tax-transparent Limited Partnership structure allows income and capital gains to be distributed free of tax to such investors, but other tax-paying investors have also been attracted by the high-yielding residential exposure.

The majority of the funds have already been invested in houses and apartments for letting to young professionals in the target market working in Canary Wharf and the City. Acquisitions and lettings are undertaken by sector specialists UrbanShare Ltd.

The scheme is now closed to new investors, but a secondary market is now emerging with 'matched bargains' arranged by PropertyBourse.

Ends

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