

Alpha Real Capital

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ALPHA REAL CAPITAL LAUNCHES EUROPEAN LONG INCOME FUND

Alpha Real Capital LLP (“Alpha”), the specialist manager of long income real assets, today announces the launch of the European Long Income Fund (“ELIF” or the “Fund”). The Fund will target Euro denominated, asset backed, secure inflation-linked income streams by investing in commercial ground rents, amortising income strips and long lease property (e.g. sale and leasebacks). The Fund’s primary focus on ground rents and income strips is intended to place ELIF at the lower end of the risk spectrum, offering a key differentiator to other long income property funds.

The Fund will concentrate on real estate investment opportunities in the Eurozone with an initial focus on Germany, the Netherlands and Ireland. ELIF is a Luxembourg domiciled fund open to institutional investors.

Building on a demonstrable track record in the UK, where Alpha has successfully deployed in excess of €2.9bn in long income property for pension funds and other investors, the Fund has secured a major investment from Willis Towers Watson’s European Secure Income Fund (“ESIF”), with strong interest from European pension funds and insurers seeking secure long-term income to match their liabilities.

Having helped establish commercial ground rents as an emerging asset class, Alpha has identified a substantial pipeline of European long income opportunities following a strategy of partnering directly with owners, acquirers and developers of real estate and is actively seeking further investments.

Hugo James, Partner and Head of Long Income, said: *“With nominal yields in northern Europe forecast to be close to zero or negative for the long term, we believe that secure income derived from long income property is an increasingly attractive asset class for European pension funds and insurers. The Fund’s strategy is focused on commercial ground rents and amortising leases. We believe these structures can offer new and attractive funding solutions to owners and acquirers of operational real estate. Alpha continues to demonstrate an ability to directly originate and structure transactions that enables investors to deploy capital in a timely manner with a strong emphasis on risk management.”*

Scott Gardner, Partner Investment Capital, said: *“Alpha has responded to increasing demand from European pension funds, insurance companies and their investment consultants to undertake a secure income strategy in Europe following our success in the UK. Our knowledge of what drives these investor segments along with our European presence and unique approach to origination makes us an attractive partner for large asset backed operating businesses. We expect to see considerable European growth in this strategy.”*

www.alpharealcapital.com

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Notes to editors:

For further information contact Phil Anderson at Perception A

Phone: +44 (0)208 870 6412 | **Email:** phil@perceptiona.com

About Alpha Real Capital

Alpha Real Capital is an investment services group focused on income security from real assets. We invest in asset-backed income from real estate, infrastructure, and lending, with an emphasis on long income and inflation protection. Alpha has a strong team of more than 120 staff and partners with over €4.3 billion of assets under management. Established in 2005, Alpha is jointly owned by Phillip Rose, members of the Alpha management team and companies ultimately owned by PS Gower Personal Settlement.

Alpha operates across diversified investment markets, managing listed and unlisted property vehicles, open and closed-ended property vehicles, UK and international funds, and working with large institutional investors as well as private investors, family offices and wealth managers.

Investor contacts:

Scott Gardner

Phone: + 44 (0) 20 7391 4723 | **Email:** scottgardner@alpharealcapital.com

Adam Hayes-Newington

Phone: +44 (0) 20 7391 4561 | **Email:** adamhayes-newington@alpharealcapital.com

www.alpharealcapital.com

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