

FINANCIAL NEWS

Wednesday, 18 September 2013

US investor prepares for peripheral push

[Mike Foster](#)

12 Sep 2013

Forum Partners Investment Management, the \$6 billion real estate adviser, aims to forge deals in the eurozone periphery after striking a partnership with an affiliate of Crédit Mutuel Nord Europe in France



The affiliate, La Française manages assets totalling €50 billion. It has agreed to acquire a 25% stake in Forum.

In partnership with Crédit Mutuel, it will allocate \$600 million to Forum's principal investment strategies, kicking off with \$200 million which will be invested in its European debt. Investment boutique Spencer House Partners advised La Française and Pakenham Partners advised Forum.

This European initiative will see Forum making its debut in the provision of senior property debt. Chief executive Russell Platt said he did not rule out deals in the eurozone periphery: "We've seen some interesting deals in Spain, as a result of refinancing initiatives," he said.

The deal follows news of Henderson Global Investors pooling its European and Asian activities with TIAA Cref's non-US property business. BT Pension Scheme and the Canada Pension Plan Investment Board set up a 50:50 joint venture to invest in global real estate.

Forum seeks to back real estate investors who need finance to complete their deals. It can offer a cocktail of equity, mezzanine and senior debt to individuals seeking to strike deals with the banks.

In the UK, it has struck deals with such individuals as David Lockhart, who runs retail property company New River, David Keir of Roxhill, the logistics firm, and Michael Sherley-Dale, who runs residential investor JSM Estates.

Prior to co-founding Forum in 2002, Platt was part of a renowned team of real estate investors at Morgan Stanley, the investment bank. During the credit boom, the team was led by John Carrafiell, who quit as values fell during the slump. He now runs Greenoak Real Estate Advisors.

Platt said Forum is keen to take advantage of distress in the eurozone, as it has done in the UK and Germany. European operations are led by his co-founder Andrew Walker, who used to be a property analyst at Paribas Capital Markets. Walker's associates include Robert Weinberg, who used to lead distribution for Credit Suisse's real estate division and Richard Cotton, former head of real estate at JP Morgan Cazenove.

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