

Collas Crill assists with launch of fund to acquire £100m of urban industrial assets

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Collas Crill's Jersey team has advised real estate investment advisory firm Marchmont FM Limited on its collaboration with NW1 Partners to set up a £100 million fund to buy UK small-cap urban industrial assets.

The two real estate investment specialists have formed NW1 Partners/Marchmont UK Last Mile Logistics Venture.

Collas Crill advised on the formation of a Jersey Private Fund to invest in UK real estate as a separately managed feeder vehicle investing into Last Mile UK Logistics Jersey SLP.

Osbourne Clarke acted as UK counsel to Marchmont and Jones Day acted as UK counsel to NW1 Partners.

The Collas Crill team comprised Dilmun Leach, group partner, supported by associate David Walters.

The venture's aim is to assemble a portfolio of industrial assets throughout Greater London and other key UK cities. It plans to acquire up to £100 million of properties with its capital and the target asset size will range from £3m to £10m. To date, the venture has acquired three properties in Greater London, all of which align with the strategy of acquiring small-cap urban industrial assets that it is perceived will benefit from favourable supply/demand dynamics.

Dilmun said: "It was a pleasure working with Marchmont alongside Osborne Clarke on this deal to bring together two important names in the UK real estate space. This fund launch underlines the success of the Jersey Private Fund and Jersey's success in attracting leading fund managers to the jurisdiction."

Tim Lumsdon, founding partner at Marchmont, said: "We are delighted to be able to announce the launch of our new fund. Dilmun and his team were responsive and provided clear and concise Jersey law advice throughout the whole process, helping to ensure that the fund launch went smoothly from inception to closing."

Marchmont is acting as the venture's operating partner to source opportunities and execute on the day-to-day business and asset management plans of the individual assets. NW1 Partners is acting as the investment adviser and is responsible for approving all major real estate decisions.