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M7, US investor target €250m Portugal portfolio

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Pan-European investor and asset manager M7 Real Estate has established a joint venture with an undisclosed 'well-capitalized US investment manager' aiming to acquire up to €250m of high-yielding assets in Portugal.

M7 has named Leonardo Peres as managing director and opened an office in the Portuguese capital Lisbon, its eighth in Europe, concentrating on acquiring and managing multi-let assets focused around the conurbations of Lisbon and Porto. Peres moved over from adviser CBRE and will be responsible for acquisition and asset management, liaising with M7's London office.

"Portugal is on the radar of many real estate investors because of its improving economy and attractive pricing," said M7 CEO Richard Croft. "With the opening of the Lisbon office M7 will have on-the-ground expertise to find investment opportunities in a market where it is difficult to establish scale. We have a healthy pipeline of potential investments with which to build a meaningful portfolio of income-producing assets."

Set up in April 2009, M7 specialises in multi-let real estate, with a pan-European workforce of 85 at offices in the UK, Denmark, Netherlands, France, Germany, Poland and Portugal. The business is wholly owned by senior managers and manages about 370 assets comprising 2.7m sq.m. with a capital value of over €1.3bn. Joint venture partners include Oaktree Capital Management, Starwood Capital, H.I.G Capital, Goldman Sachs International, Bank of America Merrill Lynch, RBS, Deutsche Bank, and M&G Investments. pie

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