



11 January 2021

## **Patron Capital raises €844 million (\$1.038 billion) for Fund VI**

Patron Capital, the pan-European institutional investor focused on property-backed investments, has closed its most recent fund, raising €844 million (\$1.038 billion), including approximately €128 million (\$157 million) of co-investment capital for Patron Capital, L.P. VI ('Fund VI').

Of the total €844 million raised for Fund VI, 83% came from Patron's existing investor base and existing relationships, with the majority of commitments coming from North America, followed by Asia Pacific, Europe, and the Middle East. Investors included pension funds, sovereign wealth funds, endowments, foundations and asset managers. Evercore acted as the primary placement agent.

Fund VI will continue the same investment strategy as Patron's previous funds, opportunistically targeting distressed and undervalued investments, directly or indirectly related to property, across Western Europe. The fund will invest in individual properties across a range of sectors, as well as in property-backed corporate investments and credit opportunities. In recent weeks, the Fund has already completed several investments and is in the final stages of closing on several others, using approximately 25% of the Fund's investment capacity.

### **Keith Breslauer, Patron Capital's founder and Managing Director, said:**

*"This is the seventh fund that we have closed in our 21-year history. In this time, we have established a proven track record in identifying opportunities and maximising value, built exceedingly strong relationships and, ultimately, demonstrated that we can deliver attractive returns in any economic environment. This is why we have been able to close this latest fund with such a high proportion of our existing investors and relationships, as well as bring in the final tranche of capital against a backdrop of extreme uncertainty due to the COVID-19 pandemic.*

*"The pandemic has accelerated a number of existing trends across different real estate sectors in Europe, as well as created opportunities to acquire fundamentally sound but mismanaged assets at attractive prices. Our experienced team, granular approach and in excess of €3 billion of firepower means we are well positioned to make the most of these opportunities and we are actively looking to deploy capital."*

**-ends-**

### **Media Enquiries to:**

Henry Columbine/Polly Warrack  
Newgate Communications

t: +44 (0) 20 3757 6890  
e: [patron@newgatecomms.com](mailto:patron@newgatecomms.com)

### **Notes to Editors**

## **About Patron Capital Partners**

Patron represents approximately €4.3 billion of capital across several funds and related co-investments, investing in property, corporate operating entities whose value is primarily supported by property assets and distressed debt and credit related businesses.

Since it was established in 1999, Patron has undertaken more than 170 transactions across 84 investments and programs involving over 65 million square feet (6 million square metres) in 16 countries, with many of these investments realised.

Investors represent a variety of sovereign wealth funds, prominent universities, major institutions, private foundations, and high net worth individuals located throughout North America, Europe, Asia and the Middle East. The main investment adviser to the Funds is Patron Capital Advisers LLP, which is based in London, and Patron has other offices across Europe including Barcelona and Luxembourg; the group is comprised of 71 people, including a 40-person investment team.

Further information about Patron Capital is available at [www.patroncapital.com](http://www.patroncapital.com)