

CORPORATE REAL ESTATE AND FUNDS

OVERVIEW

BCLP is recognised as one of the market leaders in corporate real estate and investment funds. As part of the number one ranked Real Estate Sector team in the UK we ensure a full service from “cradle to grave”, supporting clients from the inception and structuring of investment funds to capital raising, operation, regulatory compliance, restructuring and exit strategies including indirect real estate M&A representing both managers and investors, including corporate and government pension plans, retirement systems, foundations and sovereign wealth funds in negotiating investments in alternative assets and funds, giving us insight into the issues faced on both sides of the investment table.

We act for several of the most active fund managers and have well-established capabilities across a variety of alternative investment sectors in the funds sector, including private equity, real estate, credit and venture capital funds, series trusts and other open-ended and closed-ended alternative investment vehicles, specialising in the real estate sector.

“Exceptional market knowledge from a legal perspective but also from an investor’s position is unsurpassed. Innovations include excellent networking initiatives and a willingness to roll sleeves up on industry lobbying initiatives.”

Legal 500 2023

“They have intimate knowledge of the latest transactions, as well as extensive technical and negotiating skills.”

Chambers & Partners 2023

“The BCLP real estate funds team are extremely knowledgeable across the full spectrum of onshore and offshore investment vehicles including limited partnerships, limited liability partnerships, unit trusts and authorised open-ended funds. They effectively leverage the firm’s multidisciplinary real estate expertise to deliver great results for clients. I view them as a top-tier real estate funds practice.”

Legal 500 2023

“Our relationship partner is smart and responsive to our real estate fund needs. We have a collaborative relationship, from the conceptual discussions regarding new fund opportunities

through to the detailed drafting and negotiation of documentation with multiple investors."

Legal 500 2023

MEET THE TEAM



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RELATED PRACTICE AREAS

- Real Estate Finance
- Real Estate
- Private Equity
- M&A & Corporate Finance
- Real Estate Private Equity, Investments & REITs
- Tax & Private Client
- Corporate

EXPERIENCE

The team have recently advised:

- **KKR**, the global investment firm, on their £610m investment in UK-wide BTR projects, including their investment into a new £1.7bn BTR JV platform with Apache Capital which is expected to deliver 4,000 homes.

- **The largest UK hotels sale on record** – Grange Hotels' £1bn portfolio sale to Queensgate Investments. The portfolio comprised four hotels in central London.
- **Long Harbour** (a specialist real estate investment, development and management firm) on its £1bn club fund formation, joint ventures and expansive investment program
- **WR Berkley** on its sale of the Scalpel for more than £700m and the establishment of the new debt fund management platform, Birchwood Investors
- **Pluto Capital** on the formation of seven real estate debt funds and the sale of 49% of its investment management platform to USS and the resulting joint venture
- **Edge Technology** on two joint ventures – a JV with Mitsui Fosun for the acquisition and development of the London Stock Exchange Building, and a JV with Goldman Sachs for the development of a cutting-edge smart building at London Bridge.
- **U.S. private equity real estate firm Kayne Anderson Real Estate Advisors – one of the 50 largest PE firms in the world** – on a significant joint venture with GSA/Kinetic to create a new \$1 billion debt funding platform (under the Rhize Capital brand) for the European student housing financing market serving experienced PBSA owners, developers and operators in the UK and Europe.
- **CBRE Global Investors** on the creation of the CBRE UK Property PAIF, including the merger of the real estate portfolios previously held by CBRE UK Property Fund and the Electricity Pension Scheme to create the £1.4bn fund.
- **Canary Wharf Group and LandSec** on the £1.28bn sale of interests in the fund vehicles holding 20 Fenchurch Street, also known as the Walkie Talkie, an iconic London office building.
- **Clearbell Capital** on the formation of a series of private equity real estate funds including, most recently, Clearbell Property Partners III which raised commitments of £310m from investors in the US, Australia, Europe, Middle East and South America.
- **Unite Students**, the UK's leading manager and developer of student accommodation on its specialist funds and joint ventures with institutional investment partners, including the £2.3 billion Unite UK Student Accommodation Fund, an open-ended non-listed real estate fund.

RELATED INSIGHTS

AIFMD II Leverage Limits and Single Borrower Exposure Restriction

AIFMD II[1] introduces substantial changes to the EU-wide regulatory framework for alternative investment fund managers (“AIFMs”) that was established under AIFMD. The changes cover a wide range of areas but will have a particularly significant impact on funds that originate loans. Among the new rules on loan origination activities are leverage limits and single borrower exposure limits which are particularly relevant for the use of back-leverage by private credit funds operating in the EU. These new rules will also be relevant for AIFMs in the UK managing credit funds located in the EU.

News

Mar 31, 2025

BCLP advise GPE on acquisition of West End HQ development opportunity

News

Jan 30, 2025

BCLP advised Grosvenor on high-profile £1.2bn joint venture with Norges Bank

News

Jan 30, 2025

BCLP strengthens Paris office with new Financial Regulation and Asset Management team

Awards

Oct 17, 2024

Chambers 2025 UK guide ranks BCLP in 34 practice areas and recognises 74 individual lawyers

News

Oct 03, 2024

BCLP advises Tristan Capital Partners’ EPISO 6 Fund on the acquisition of Cody Technology Park for £112M

News

Sep 16, 2024

BCLP advise Burstone on their strategic partnership with Blackstone in relation to its €1.1bn pan-European logistics portfolio

News

Jul 18, 2024

BCLP Advises Cheyne Capital on Joint Venture with Regal for Student Accommodation Development

News

May 21, 2024

BCLP advises Hines on its debut investment in European self-storage sector