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AnaCap makes a Real Estate investment in Paris

AnaCap Financial Partners (“AnaCap”), a leading specialist European financial services private equity firm and an active investor in France, today announces its investment in a newbuilt Grade A office building in Paris. The purchase price was not disclosed.

The Paris office market is one of the most active and liquid in Europe and is currently enjoying a period of sustained growth and high demand, with vacancy at only 1.8%. The transaction is structured as an acquisition through an off-plan forward contract (“VEFA”) of a circa 16,300 square metre Grade A office property in Bobigny, an area in the outskirts of Paris, along the Canal de l’Ourcq and in front of Pantin-Bobigny metro station.

The building, designed by Leclercq Associés and being developed by BNP Paribas Immobilier Promotion and GA Smart Building, includes a total of 2,800 square metres of terraces and targets very high environmental specifications. It forms part of a wider redevelopment project in Bobigny, with plans for 140,000 square metres of office, 1,380 new residential units, 8,000 square meters of public services and 20,000 square metres of public space as tenants seek larger scale, affordable properties close to the centre of Paris. By 2025, accessibility of the area is expected to be further strengthened by 3 new transportation lines (T Zen 3, TLN, Metro Line 15).

AnaCap continues to invest across predominantly mid-market sized credit and credit related assets in Europe, including seasoned performing and non-performing debt securities and structured credit as well as in real estate and other primarily asset-backed financing.

This transaction follows on from previous real estate investments where AnaCap continues to build upon a long track record of investing in both financial services companies and non-core assets sold by financial institutions, including a growing proportion of real estate secured debt and REOs.

Sébastien Wigdo, Investment Director at AnaCap Financial Partners, commented:

“This investment represents the opportunity to develop a high-quality property adjacent to a Paris metro station, in an emerging area that is enjoying a meaningful transformation. It is also part of our strategy to continue to build upon AnaCap’s well established investment track record in both France and more broadly across Europe by carefully selecting assets which we believe offer exceptional risk-adjusted returns.”

The operating partner for this transaction is DeA Capital, a leading pan-European alternative asset manager with a total AuM of €11.8bn.

Emanuele Dubini, CEO at DeA Capital Real Estate France, commented:

“We are very proud to partner with AnaCap on this transaction. It is an investment which supports our desire to develop value-add assets with meaningful potential and is part of our ambition to create a leading pan-European platform.”

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