

DELANCEY TO ENTER LENDING MARKET

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INVESTMENT TITAN TO BECOME FINANCIER

What Delancey is to begin lending to other investors for the first time

Why A retrenchment of banks from the market has brought about greater opportunity

What next The firm is already in talks to back its first deals

Delancey is readying a move into the lending arena, React News can reveal.

The renowned investor, led by founder and chief executive Jamie Ritblat, is to become a financier of other property companies for the first time in the coming months and is understood to have already raised capital for the initiative and begun engaging with borrowers on prospective deals.

The firm is expected to explore providing both whole and mezzanine loans on transactions predominantly in the £100m to £150m range, at a level that has been abandoned by some clearing banks but is too small for some of the largest insurers and sovereigns active in the debt space.

THESE ARE THE TOP 10 LONDON APARTMENT BLOCKS TO RENT IN, ACCORDING TO RESIDENTS

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Delancey will target value-add and core-plus deals, predominantly in the UK but also in Europe, across all sectors. It will look to utilise its experience in undertaking complex projects such as Earls Court and the transformation of the Olympic Village in underwriting deals and providing help to borrowers, in order to generate favourable, risk adjusted returns.

Experienced campaigners

The company's charge into the sector is being led by its head of capital markets, Lorna Brown. [Brown joined the firm in November 2019 from Legal & General](#) where she had been head of real estate debt and has thus far primarily been involved with the sourcing of debt for Delancey's own portfolio but will now also put funds the other way too.

She previously worked at Royal Bank of Scotland's Global Restructuring Group "bad bank" division during the financial crisis, where she worked with Delancey when it took on the management of the bank's 3m sq ft retail Blade Portfolio, before moving to Blackstone, to which she had sold Project Isobel – the first UK NPL sale of the last cycle.

The experienced financier will work alongside director of capital markets, [Kate Drew](#), who joined Delancey in May, also from Legal & General, and Delancey is expected to continue to look to expand the team as its lending book grows.