



Ogier assists £300 million Hillview Real Estate fund with acquisition

Deals - 09/03/2021

Ogier has assisted Hillview Real Estate with its acquisition of two out-of-town office investments in Watford and Birmingham for £18.25 million, for Hillview Partners Property Fund III, its £300 million value-add regional real estate fund.

In its second and third investments for the new fund, Hillview Real Estate, a UK regional office investor, has bought Belfry Business Park in Watford and the 1320 building at Birmingham Business Park.

Hillview Real Estate was also advised by ADS Real Estate, Addleshaw Goddard, and Powell Williams.

Ogier assisted with the launch of Hillview Partners Property Fund III in July 2020. The value-add fund will have at least £150 million of equity commitments and, using leverage, aims to deliver mid-teen total returns to investors by investing £300 million in well-located, multi-tenanted, institutional-quality properties in key cities and regions with favourable supply-demand dynamics.

Individual investments are expected to range between £10 million and £25 million and provide significant scope for value enhancement through active asset management, including repositioning of properties and restructuring of leases.

Guernsey investment funds and corporate partner Bryon Rees led the Guernsey team including senior associates Charlotte Brown and Diana Collas and associate William Schofield.

Bryon said: "Our leading investment funds team were delighted to work with the Hillview team once again on their latest investments for Hillview Partners Property Fund III. We enjoy working with the Hillview team immensely – and are pleased that they have raised their latest fund in Guernsey. We look forward to seeing what they do next."

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