

## Media Release

Zurich, 16 February 2023

### **SFP launches a joint venture partnership with Redevco UK**

- **The partnership between Swiss Finance & Property Group AG (SFP Group), Swiss Finance & Property UK Ltd (SFP UK) and Redevco UK Ltd (Redevco) hits the ground running with the successful completion of their first project in the Finnieston area of Glasgow**
- **Joint venture created with the aim of making a positive impact on the UK housing market through investment into new residential schemes**
- **SFP Group and SFP UK see Redevco as the ideal partner to execute a UK residential strategy**
- **Environmental and social impacts are a key focus for providing value-add**

**This newly formed partnership was set up with a goal of jointly investing into the UK real estate market over the next couple of years. Investment vehicles, established by SFP Group, will source and provide 90% of the equity in the joint venture, while Redevco will maintain a 10% ownership position. The strategy of this newly established partnership is focused on the repurposing of existing underutilised commercial assets that offer the potential for transformative residential-led redevelopment. The venture will be looking to invest in the UK's fastest growing regional hubs with the aim of supplying much needed homes to the UK rental market. The first project is located in the Finnieston area of Glasgow.**

The solution orientated approach, characterised by the increasingly important Build to Rent sector, has brought together two like-minded organisations with complementary skillsets. SFP Group's headquarter in Zurich will take on the role of organising capital raises, while SFP UK will concentrate on the day-to-day UK-specific analysis, research, reporting and owner's representative activities. These will be done in collaboration with local partner Redevco, who will be concentrating on the asset and development management of the chosen UK schemes.

#### **Joint venture profile and goals**

Redevco has a strong track record in the United Kingdom and Europe with regards to large-scale redevelopment projects, SFP Group meanwhile, as one of Switzerland's largest independent real estate asset managers, is looking to expand on their existing residential success in Europe through their newly formed UK outfit.

Patrick Brenninkmeijer, Business Development Director of Redevco, brings it to the point: “We are delighted to have found a like-minded partner in SFP Group and are enjoying the close collaboration with the SFP UK team that will help cities in the UK transform in a way that ensures they are sustainable and liveable.” Philipp Braunwalder, CEO of SFP UK, adds: “The speed at which we have been able to partner with Redevco and complete on our first deal in Glasgow demonstrates the strong team spirit driving this joint venture. We are extremely excited to see where this journey takes us.”

### **Dedicated to sustainability**

SFP Group and Redevco are well-aligned in their ambitions to drive greater environmental and social impact, helping transform European cities into more sustainable and liveable places to live, work and play. This joint venture specifically focuses on alleviating the UK’s housing shortage, a problem for many cities in the United Kingdom, through the development of sustainably built communities.

### **Further information**

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