



## **Omni-backed commercial lending venture makes first loan**

14 October 2015 | By Guy Montague-Jones

**European Real Estate Capital (E-REC), the new European commercial real estate debt platform set up by Brookland Partners and backed by Omni Partners, has made its first loan.**

E-REC focuses on mezzanine and whole loans structured against real estate with asset management potential.

Its first loan is a five-year mezzanine loan secured by a Class A commercial office building in Liverpool.

The senior debt was placed with an unrelated investor, and the mezzanine debt was retained by a private investment fund advised by Omni. Brookland acted as arranger of the senior debt and will maintain an ongoing role in managing the mezzanine position on behalf of the lenders.

E-REC has a current pipeline of mezzanine and whole loans in excess of €150m. Omni is actively seeking investors interested in accessing E-REC's future loan origination.

Steve Clark, founder and head of risk, Omni Partners said: "Our intention in acquiring a stake in Brookland last year was to provide Omni with additional operational and intellectual capital within the real estate debt sector. This is an area where we have exhibited substantial growth as a business and continues to be a core area of focus."

Earlier this year, Omni launched the second vintage of its short-term UK property lending strategy, Omni Secured Lending Fund II.

Omni's residential lending subsidiary, Amicus Finance, recently completed the first securitisation consisting entirely of short-term UK bridging loans. Brookland co-arranged the securitisation on behalf of Amicus.