



Brookland, Omni launch new mezz and whole loan lender

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UK investor Brookland Partners will look to deploy €150m of mezzanine and whole loans across three European jurisdictions through its new lending platform, reports Real Estate Capital's sister publication, *Private Debt Investor*.

Brookland Partners has launched a mezzanine and whole loan lending platform with support from shareholder, Omni Partners.

The real estate investment bank's European Real Estate Capital (E-REC) platform has executed its first deal using seed capital from Omni, which owns a 40% stake in Brookland.

E-REC backed LRC UK's £31m purchase of City Square in Liverpool with a £23m five-year, fixed-rate mezzanine facility reflecting a loan-to-value (LTV) ratio of just over 72%. E-REC sold down the senior piece while the junior slice is held by Omni's private fund.



City Square is around 78% occupied by government-related agencies including the Home Office, Liverpool Civil and Family Court, and the quango MyCSP, which administers the Principal Civil Service Pension Scheme.

LRC UK is an existing client of Brookland though the financing was its first loan to the real estate investor, said Nassar Hussain, managing partner of Brookland Partners.

E-REC will make loans of up to 80% LTV and is seeking net returns of 9-10%. The lender will take second lien charges over real estate assets as well as taking security over equity shares.

It plans to build up a track-record of deals before approaching third party investors to raise its own fund sometime in the first half of next year, Hussain explained.

The lender has a pipeline of mezzanine and whole loans across three European jurisdictions worth more than €150m.

“With the launch of E-REC, Brookland has expanded its platform to offer fully integrated commercial real estate debt solutions. E-REC leverages Brookland’s significant experience and expertise in origination, underwriting, structuring and management of real estate debt, while upholding Brookland’s strong reputation for delivery and execution,” said Hussain.

London-based Omni, which manages a number of funds including Omni Secured Lending Fund II, acquired a 40% stake in Brookland last year.

“The launch of the E-REC lending programme is one piece of evidence amongst many that our partnership with Brookland has been successful. Omni has already reaped meaningful benefits from Brookland’s expertise and proven ability as an innovator,” said Omni Partners’ founder and head of risk, Steve Clark.

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.