

Ares European Real Estate Debt Provides £300 Million Senior Debt Facility to Refinance Portfolio of Central London Assets

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Transaction Marks over £1.1 Billion in Total Loan Commitments Since 2022

LONDON—June 22, 2023—Ares Management Corporation (“Ares”) (NYSE: ARES) announced today that its European Real Estate Debt team has closed on a £300 million senior loan to refinance a portfolio comprised of two marquee central London assets.

Located in the heart of New Bond Street, 21-23 New Bond Street is ideally positioned among the main shopping strip of major international luxury goods and fashion brands. The property is the global flagship of Burberry Limited, which is currently undergoing a transformative refurbishment that is expected to be completed this summer. Additionally, the portfolio includes Hilton London Kensington, a 601-room, four-star hotel centrally located at 179-199 Holland Park Avenue, West Kensington.

“This investment highlights the demand for flexible, creative financing solutions in the current market given rising interest rates and pullback from traditional lenders,” said Philip Moore, Partner and Head of European Real Estate Debt in Ares Real Estate. “We are excited to support this portfolio of high-quality assets with prime locations and long-term tenants. We believe that this is a great example of the role that private credit providers can play in stepping in to provide liquidity during a broader credit tightening.”

Launched in January of 2022, The Ares European Real Estate Debt team has now originated and closed on over £1.1 billion of real estate loans across Europe, including this latest transaction. Over the last year, the team has remained focused on developing its capabilities and infrastructure as it builds a diversified and balanced portfolio across its high conviction sectors in the major cities of Western Europe. Leveraging a highly collaborative approach across the Ares platform, the team is fully integrated into Ares’ global real estate team and benefits from Ares’ global leadership position in credit.

JLL Debt and Structured Finance served as financial advisor to the borrower.

About Ares Management Corporation

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager offering clients complementary primary and secondary investment solutions across the credit, private equity, real estate and infrastructure asset classes. We seek to provide flexible capital to support businesses and create value for our stakeholders and within our communities. By collaborating across our investment groups, we aim to generate consistent and attractive investment returns throughout market cycles. As of March 31, 2023, Ares Management Corporation's global platform had approximately \$360 billion of assets under management with more than 2,600

employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com.

About Ares Real Estate

Ares Real Estate manages comprehensive public and private, equity and debt strategies, with approximately \$49 billion of assets under management and approximately 245 investment professionals, as of March 31, 2023. The Ares Real Estate team maintains a time-tested and consistent investment approach across equity and debt strategies focusing on major property types that have value creation opportunities, located in liquid markets with diversified economies.

Contacts

Media:

Jacob Silber, +1 212 301 0376

or

Alexandra Douglass, +1 212-301-0391

[\[email protected\]](#)