

## Press Release

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## L&G BACKS OLYMPIA PURCHASE WITH DEBT FACILITY, REPRESENTING FIRST ACQUISITION FINANCE DEAL

Legal & General (“L&G”) announces that it has completed a bi-lateral loan to fund the acquisition of Olympia London Exhibition Centre. A joint venture of institutional investors led and advised by Deutsche Finance International (“DFI”) and Yoo Capital (“YC”) purchased the iconic asset for £296 million.

The acquisition finance for the deal came from Legal & General’s Private Credit business, part of LGIM Real Assets, on behalf of Legal & General Retirement (“LGR”). LGR invests in high quality assets, both short and long term to match its UK liabilities and pay pensioner incomes. It is arranged over a five year term and its draw down is immediate. LGIM Real Assets’ property lending business has now lent over £2 billion across 20 deals.

Olympia London is a world class 130 years old exhibition and events business, which is situated on a prime 14 acre freehold site in West London. Each year Olympia welcomes more than 1.6 million visitors and hosts over 200 inspiring events utilising its seven connected and flexible spaces. The exhibition and events business benefits from a strong competitive advantage due to its iconic building, central location and the quality of its management team. The acquisition also involves 3.9 acres of freehold land available for hospitality, leisure and residential development.

**Ashley Goldblatt, Head of Commercial Lending Ltd at LGIM Real Assets, said:** “Representing our first acquisition finance deal, this debt facility brings our total lending to over £2bn and demonstrates our ability to continue to move into areas that the market might not traditionally expect to see us in. Continuing to prove our platform’s ability to understand and back alternative asset classes, in this case working through a complex arrangement to support a time sensitive off-market transaction, and providing a shorter term facility. Olympia London is an iconic exhibition centre of a scale and enviable location not replicated elsewhere in the UK. With the combination of Deutsche Finance’s and Yoo Capital’s vision and asset management expertise, it has a strong future.”

**Lloyd Lee, Yoo Capital's Managing Partner, said:** "We are extremely pleased to be working with L&G and, under Ashley's leadership, L&G delivered with an impressive speed, decisiveness and commercial mindset."

**Gavin Neilan, Deutsche Finance's Co-Managing Partner, added:** "We believe that the quality and pedigree of L&G's sponsorship on the financing is an ideal match to the stable, long-term institutional nature of our investors in Germany who also represent major pension and insurance capital."

**-Ends-**

**For further information, please contact:**

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**Notes to editors:**

**About LGIM Real Assets**

LGIM Real Assets is a division of Legal & General Investment Management (LGIM), one of Europe's largest institutional asset managers and a major global investor. LGIM manages £902bn in assets on behalf of over 3,200 clients (as at 31 December 2016), providing products and solutions spanning all asset classes. LGIM Real Assets, headed up by Bill Hughes, has AUM of £23.2bn (as at 31 December 2016), actively investing and managing assets across commercial property, private residential, infrastructure and property lending and, most recently, corporate credit.

**About Deutsche Finance Group**

Deutsche Finance International is a London based privately owned value add and opportunistic real estate investment firm and investment adviser of DFI European Value Add Fund SCSP. The firm is part of the Deutsche Finance Group, a leading global real estate fund of funds and institutional investment management firm active since 2003. Deutsche Finance Group offers access to institutional markets and investment opportunities for private, professional and institutional investors. Additional information can be found at [www.deutsche-finance-group.de](http://www.deutsche-finance-group.de)

**About Yoo Capital**

Yoo Capital is a privately owned real estate investment firm with over \$1.0 billion of gross real estate assets under management across Greater London. Specializing in creative, complex mixed-use investments, the firm has in house private equity, creative asset management and development capabilities with over 30 years and \$10 billion of transactional experience. Recently, Yoo Capital entered into a long-term capital commitment with Deutsche Finance to focus on high quality, value creation opportunities across Central London and the UK. Additional information can be found at [www.yoocapital.com](http://www.yoocapital.com)