



Arcona Capital: Real Estate Investment Management for Northern and Central Europe

Prague, 29 April, 2016: Robust growth in the property markets across Central and Northern Europe has encouraged the continental European operation of Palmer Capital to change its shareholder structure and rebrand as Arcona Capital. This new entity aims to deliver flexible and targeted services for its clients in the region.

The Continental European operating business of Palmer Capital was originally structured in 2007 as a 50/50 joint venture between Palmer Capital Partners London and the Munich-based management team. The current management team of Guy Barker, Ben Maudling and Tina-Kathrin Rauh have now expanded their stake in the venture to over 80 percent.

Arcona Capital, with offices in Holland, Germany, Czech Republic, Poland, Romania and Bulgaria, now manages over €320 million in assets across 10 European countries and operates nine investment funds, five of which are under licence from the Dutch Financial Markets Authority. Its most recent transaction, in February this year, was the acquisition of a portfolio of 10 Czech regional shopping parks from Atrium in a €100 million deal on behalf of a private fund client.

According to **Guy Barker, Director**, this development signals the maturing of the business: *With long-term experience in the region and reflecting the strong growth prospects available, we now have the opportunity to make a real impact in our core operating markets. Our established regional platform and longstanding fund management mandates provide a solid base for future expansion. Our recent deal in the Czech Republic is the perfect example. We are grateful for the support from our London partners over the last nine years, and look forward to an ongoing mutually beneficial relationship.*

Ray Palmer, Chairman of Palmer Capital in London, is pleased with what the division has created: *“This partnership was originally set up as 50/50 joint venture however the business has now matured to a point where it’s appropriate for management to become the dominant shareholders in line with the policies we have adopted across the remainder of our business. This follows our business model which has successfully operated for 22 years cultivating a culture of entrepreneurship, ownership and partnership.”*

This new brand replicates the successful venture capital model established by Palmer Capital in the United Kingdom, with London holding a minority stake and the local venture operating under a unique name.

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Note to Editors:

Arcona Capital:

Across continental Europe Arcona Capital currently manages 91 commercial real estate assets in 36 towns and cities with a tenant roll of over 4000 occupiers. It manages one publicly-listed real estate fund, two regulated



private equity/development funds, three segregated closed-ended funds and two separate accounts across the region and its development pipeline currently comprises over 900,000 m² of zoned residential and commercial building land. The investor base comprises over 1000 financial institutions, wealth managers and private individuals domiciled in six countries. Arcona Capital Fund Management BV is licenced by the Dutch Financial Markets Authority to initiate and manage investment funds.

Palmer Capital United Kingdom:

Palmer Capital is a boutique real estate investment management company which focuses on adding value to real estate and creating core assets for institutional investors. Founded in 1992 the company is management owned and manages either directly or via its affiliated companies over £1bn of assets.

The Palmer Capital business model is unique with it owning minority shareholding stakes in property development companies across the UK. The business model has evolved over the last twenty years but all of the businesses focus on adding value in real estate opportunities, with a consistent theme of the management teams owning part of the business within which they work.

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