



## DEUTSCHE FINANCE INTERNATIONAL

### DEUTSCHE FINANCE INTERNATIONAL MAKES FIRST IRISH INVESTMENTS WITH ACQUISITION OF DUBLIN CITY CENTRE HOTEL AND CAR PARK

*-Significant value-add opportunities across both properties in structurally supportive market-*

**22 July 2019, London/Dublin.** Deutsche Finance International (“DFI”), the London based pan-European private equity real estate investor specialising in operational real estate, in joint venture with BCP Capital in Dublin (together the “JV”), has acquired the Central Hotel and Trinity Street Car Park in prime central Dublin, in an off-market transaction for an undisclosed amount. The investment follows the recent close of DFI’s inaugural fund, DFI European Value-Add Fund (“DFI EVAF” or the “Fund”), with €436 million of equity, including co-investment.

The Central Hotel is located on Exchequer Street, off Grafton Street, one of Dublin’s principal retail destinations and comprises 70 rooms over four floors with additional retail / F&B units on the ground floor. The JV intends to undertake a capital expenditure programme to refurbish the hotel, add rooms and improve the F&B offering, allowing it to benefit from the Irish capital’s growing levels of tourism and business travel, which are driving high demand for good quality hotel accommodation in a market that remains undersupplied. Windward Management, one of Ireland’s leading Hotel Management companies, has been brought in as the hotel operator.

Trinity Street Car Park, which is walking distance from the Central Hotel, comprises 171 car-parking spaces with ancillary retail and office use over five floors. The JV plans to enhance the asset’s income through the activation of potential alternative uses within the property, which sits in the tourism and leisure heart of the city.

**Paul Nearchou, Director at DFI, commented:** “These are our first investments for the Fund in Ireland, allowing us to create value in prime locations and benefit from highly supportive structural trends, including an undersupplied commercial real estate market; strong GDP growth; and high levels of foreign direct investment. Against this backdrop we feel confident in our ability, and that of our partners BCP Capital, to maximise the inherent value in these two prime central Dublin assets.”

**Gavin Neilan, Co-Founder and Co-Managing Partner at DFI added:** “This transaction is a great example of how DFI works with best-in-class local operating partners who are aligned through co-investment. Following the recent close of our €436 million inaugural fund, we are in a strong position to take advantage of the opportunities we see in markets across Europe, such as this one, which is consistent with our strategy to focus on operational real estate where we identify an exciting opportunity for value creation.”

**Nick Cullen, CEO at BCP Capital, commented:** “BCP Capital is delighted to form a programmatic joint venture with DFI, who are quickly establishing themselves as significant players in value-add real estate investment. By leveraging our expertise of the Dublin market, along with DFI’s experience in operational real estate, these initial investments are expected to deliver significant returns through an active asset management programme”.

**About DFI:**

DFI is a London based pan-European private equity real estate firm with over €1 billion of assets under management. It pursues value add, research-driven investment strategies, transforming under-managed and under-valued assets and operating companies through proactive asset management, and specialises in capturing opportunities underpinned by real estate’s evolution to ‘space as a service’. The firm acts as the investment adviser to its discretionary funds and co-investment partners, and has a global institutional client base that includes pension funds, insurance companies, financial institutions and family offices.

DFI is independently managed by its founding partners with a dedicated best-in-class team and robust corporate infrastructure. It benefits from being part of the Deutsche Finance Group (“DFG”), a global investment management firm that specialises in private market real estate and infrastructure investments. DFG currently has over €4 billion of assets under management and is headquartered in Munich with offices in London, Denver, Zurich and Luxembourg. DFG is privately owned and regulated by the Federal Financial Supervisory Authority of Germany, BaFin.

For additional information see [www.deutsche-finance-international.com](http://www.deutsche-finance-international.com)

**About BCP:**

BCP Capital is part of the BCP family of companies, and manages real estate investments on behalf of large family office and institutional accounts. BCP Capital is a fully integrated real estate manager, whose principals have an over 30 year track record in real estate investment, and in excess of €750m in real estate assets under management across London and Dublin.

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