



Greater Dublin focussed affordable homes platform Solas Living launches with acquisition of 157 homes

Aims to invest around €200 million in the provision of professionally managed affordable rental homes



Dublin, 6 April 2021: Solas Living, a new platform focused on the provision of professionally managed, institutional grade, affordable multifamily homes for rent in the Greater Dublin area has completed its first tranche of investments, comprising an aggregate of 157 homes across six properties for a total of c. €40 million.

Solas Living aims to help alleviate the undersupply of high quality affordable homes, particularly in the wider Dublin market, by providing greater accessibility to affordable residences and increased security of tenure for residents. To achieve this, the new platform expects to invest c. €200 million into the acquisition of multifamily properties, bringing to market new and refurbished homes, including units that are currently sitting vacant. Residents of Solas Living's homes will be supported through a local, professionally managed, tenant centric property management platform.

Where the right opportunities present themselves, Solas Living will also seek to engage with local authorities in Dublin and the surrounding areas to help contribute to social housing provision.



The first tranche of acquisitions is representative of the portfolio's planned property mix, scale and Greater Dublin area locations. They include:

- Craddockstown, Naas, Co. Kildare
- Eblana Avenue, Dun Laoghaire, Co. Dublin
- Fawn Lodge, Castleknock, Dublin 15
- Hampton Gardens, Balbriggan, Co. Dublin
- Primrose Gate, Celbridge, Co. Kildare
- Weaver Court, Clondalkin, Dublin 22

Peter Leonard, Director at Solas Living said: "We are very aware of the supply shortage of good quality, professionally managed rental homes in the Dublin market. Solas Living has been established to help provide a solution to the issue of accessibility to homes for rent, by increasing supply and ensuring that ours fall within an affordable bracket."

Solas Living is a partnership between Mm Capital, the Dublin-based real estate investment and development firm, and Deutsche Finance International ('DFI'), the pan-European private equity real estate investor specialising in customer centric real estate.

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About Solas Living:

Solas Living is a Greater Dublin focussed rental management platform. It provides high quality and affordably multifamily homes which are professionally managed.

For additional information please see: <https://solasliving.ie/>

About Deutsche Finance International (DFI):

DFI is a pan-European private equity firm with over €2.7 billion of assets under management, which specialises in customer centric and operational real estate. It pursues differentiated and thematic value add and select opportunistic strategies in order to deliver consistent and superior risk-adjusted returns through deep value investing, capitalising on trends and transforming under-managed and under-invested assets and operating companies through active asset management. 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 Frank RoccoGrande and Gavin Neilan with a dedicated best-in-class multidisciplinary team operating across offices in London, Munich, Madrid and Luxembourg. It benefits from being part of the DEUTSCHE FINANCE GROUP, a global investment management firm that specialises in private market real estate and infrastructure investments. DEUTSCHE FINANCE GROUP currently has over €7.7 billion of assets under management and is headquartered in Munich. DEUTSCHE FINANCE GROUP is privately owned and regulated by the Federal Financial Supervisory Authority of Germany, BaFin.

For additional information see www.deutsche-finance-international.com

About Mm Capital:

Mm Capital is a privately-owned real estate development and investment firm founded in 2014. The firm has invested over €100m into the Irish market since inception into a varied range of development opportunities.

We aim to deliver projects of the highest quality and enduring value for our investor partners, clients and local communities. The firm's investment approach centres on a deep understanding of real estate fundamentals, underpinned by our on-the-ground knowledge of local supply and demand dynamics.

For additional information please see: <http://www.mmcapital.ie/>