



# European Debt Advisory

Capabilities *Overview*





# Our Offer

## Our Offer

*10 George Street*  
London, UK

£140,000,000  
Office refinance



## Our *Offer*

*JLL is the world's leading real estate advisory firm*



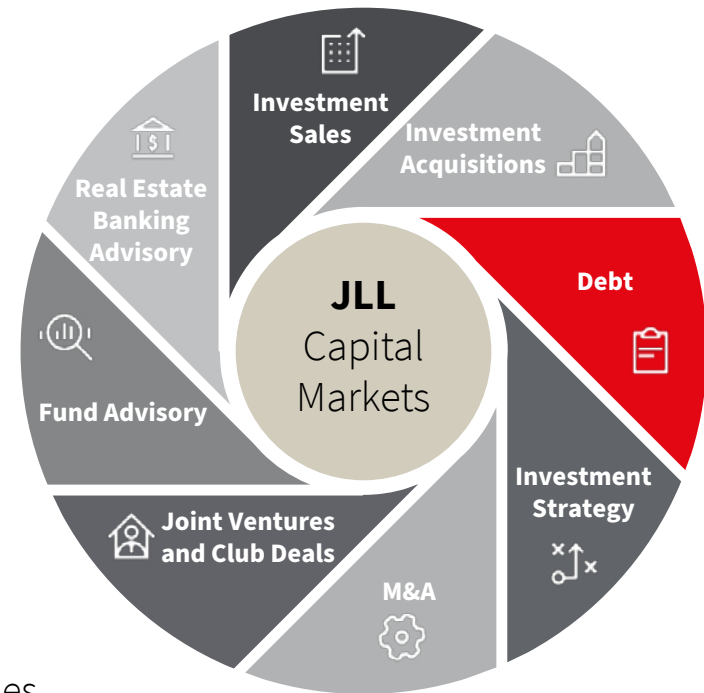
**EMEA**  
**98** Offices  
**27** Countries  
**16,200** Employees



**Americas**  
**144** Offices  
**9** Countries  
**30,800** Employees



**Asia Pacific**  
**91** Offices  
**16** Countries  
**41,200** Employees



Our 3,700 capital markets professionals operate as one team across 52 countries, offering an integrated and global approach to real estate transaction advisory



**\$280Bn**  
Global Capital Markets  
Transaction Volume



**\$1.2Bn**  
Daily Capital Markets  
Transactions Globally



**\$110Bn**  
2019 Debt  
Placement

## *Debt Service Lines*

Debt Advisory  
Treasury Support  
Quantitative & Risk Management



## Core Debt *Service* Lines

*JLL possesses a wide array of service lines within our broader Debt business*

Debt Advisory is the primary focus of this capabilities brochure.  
We are happy to provide further detail on our other verticals upon request.

### *Debt Advisory*



Investment Financing  
Development Financing  
Unsecured Facilities  
Mezzanine Debt  
Preferred Equity  
Bonds and Private Placement

### *Treasury Support*



Hedging / Derivatives  
Interest / Currency Risk  
Reporting & System Solutions  
Benchmarking

### *Quantitative and Risk Management*



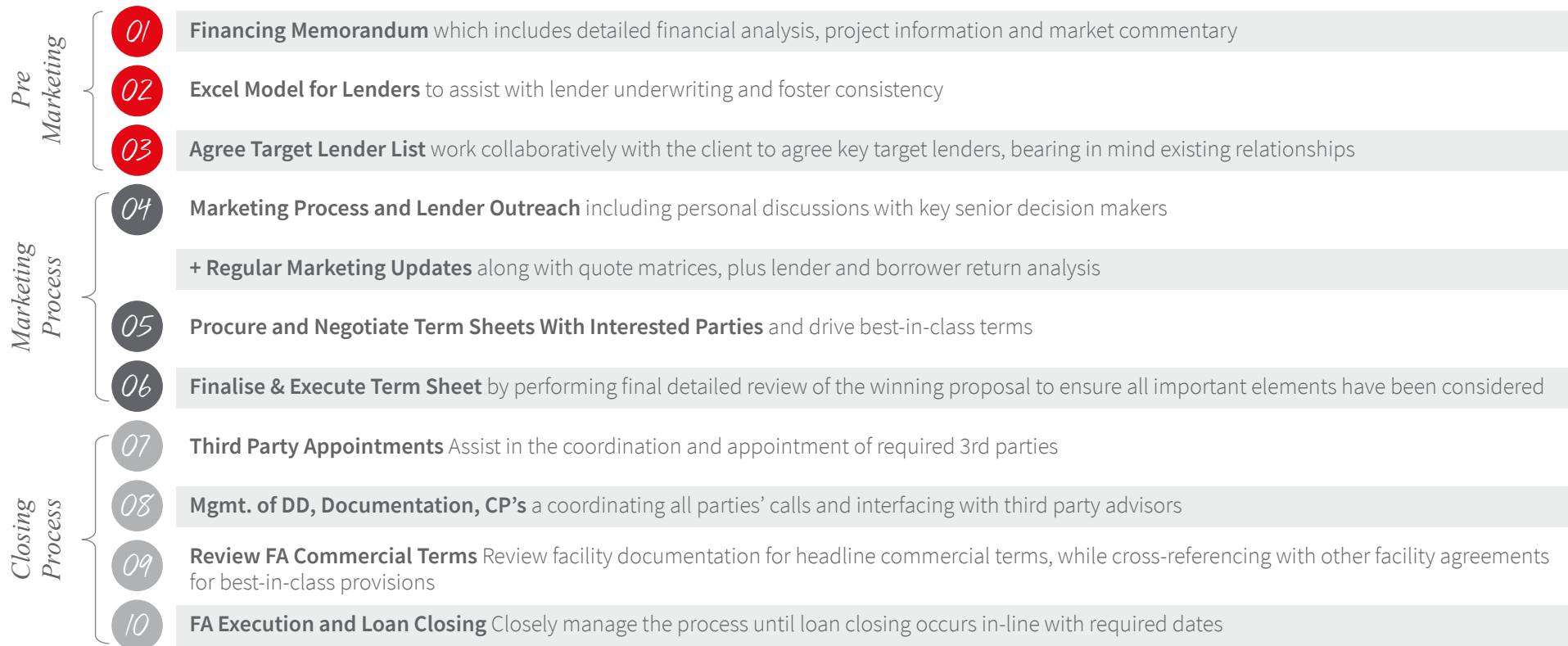
Non-Performing Loan Sales  
Performing Loan Sales  
Quantitative Debt Management  
Portfolio Management



## Typical Scope of *Services*

*JLL is closely involved with every step of the financing process*

We bring an unwavering focus to every transaction. Our clients receive attentive, high-quality service from the pre-marketing stage all the way through to closing.



*A purpose-driven real estate advisory firm.*

More than any other real estate advisory firm, we have placed sustainability, diversity and inclusion front and centre in the way we approach our business.

*Our Commitment to  
Sustainability*



**2020 EG UK Advisor of the Year award**

“JLL demonstrated market share and key deals that without a doubt secure them a title as one of the market leaders.”

**“The judges noted their clear commitment toward sustainability, diversity and their embrace of technology.”**

*Our Commitment to  
Diversity & Inclusion*

***UK GBC***

Founding member  
of UK GBC

***NZC Commitment***

UK Net Zero Carbon  
commitment by 2030

***SBTi Certification***

One of only 7 companies globally  
to have its NZC targets certified by  
the SBTi

***Upstream***

Industry-leading  
Upstream Sustainability  
advisory team

***Thought Leadership***

Active in thought leadership,  
penning numerous papers on  
global sustainability initiatives

***Dedicated Team***

Dedicated team focused on  
promoting D&I objectives

***SPay Gap Transparency***

Transparent publishing of JLL  
UK ethnicity and gender pay  
gap statistics

***33%***

Diverse colleagues – current  
JLL London-based European  
Debt Advisory Team

***LGBT+***

Recognised as a top employer  
for LGBT+ inclusivity by  
Stonewall

***40%***

Target representation of diverse  
colleagues for JLL's Londonbased  
European Debt Advisory Team by  
year-end 2023

*Click* on the icon to Learn More About JLL's Sustainability Initiatives

*Click* on the icon to Learn More About JLL's Diversity and Inclusion Initiative

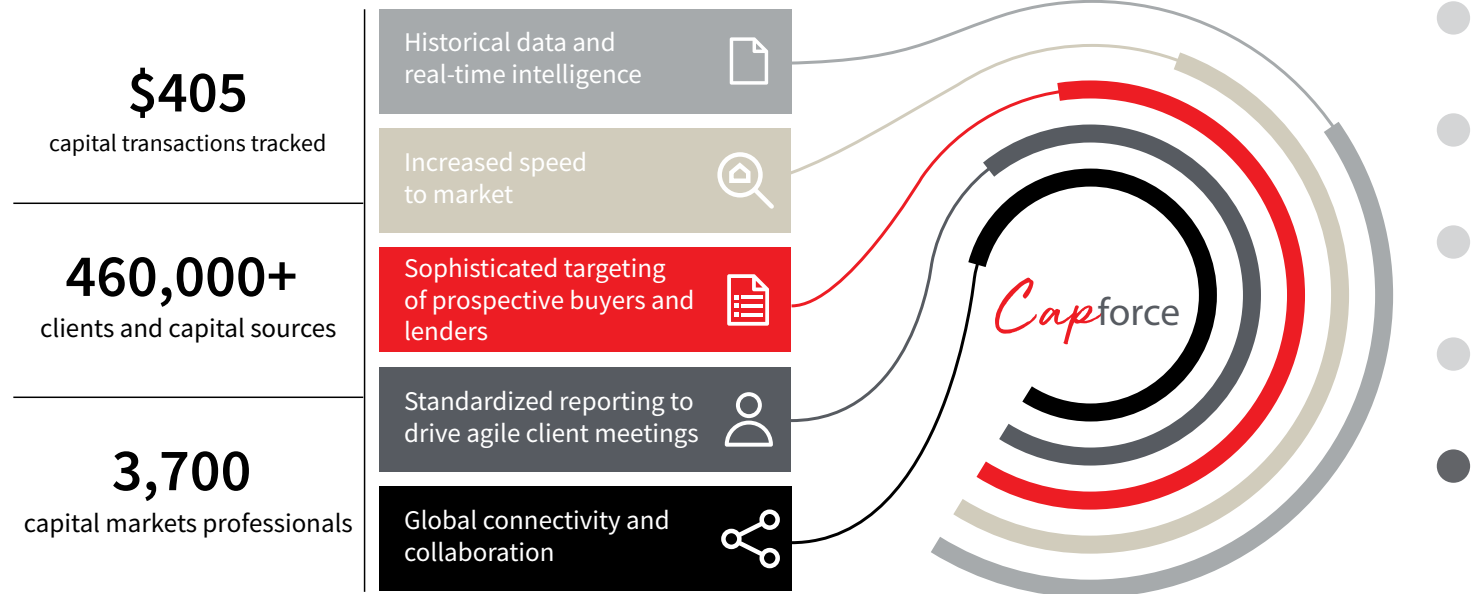


# CapForce - a Competitive Advantage and *Differentiator*

*How we use this powerful tool to drive optimal execution:*

- 01 Globally track real-time lender sentiment and pricing
- 02 Communicate seamlessly to draw competitive candidates from similar financings
- 03 Access key relevant pricing and structural precedents

- Internally developed, proprietary database of transactions
- Tracks more than \$405 billion of transactional volume that JLL is continuously pricing
- Monitors relationships with 460,000+ clients and capital sources
- Contains investment objectives of the most active and largest capital providers, both domestic and foreign
- Tracks flows and pricing of debt and equity capital globally
- Provides real-time status of JLL pipeline transactions
- Processes daily updates of investment objectives as received from clients



*No other advisor benefits from this scale of historic and real-time information*

# Debt *Advisory*

## Debt Advisory

*Space House*  
London, UK

£217,000,000  
Office Financing



# European *Coverage*

*A purpose-driven real estate advisory firm.*



18 Offices



7 Debt Advisory Offices



2 Alliances

**\$24.5Bn**

Completed Debt Advisory Transactions since 2017

**\$11.3Bn**

Completed Debt Advisory Transactions in 2020

**\$11.1Bn**

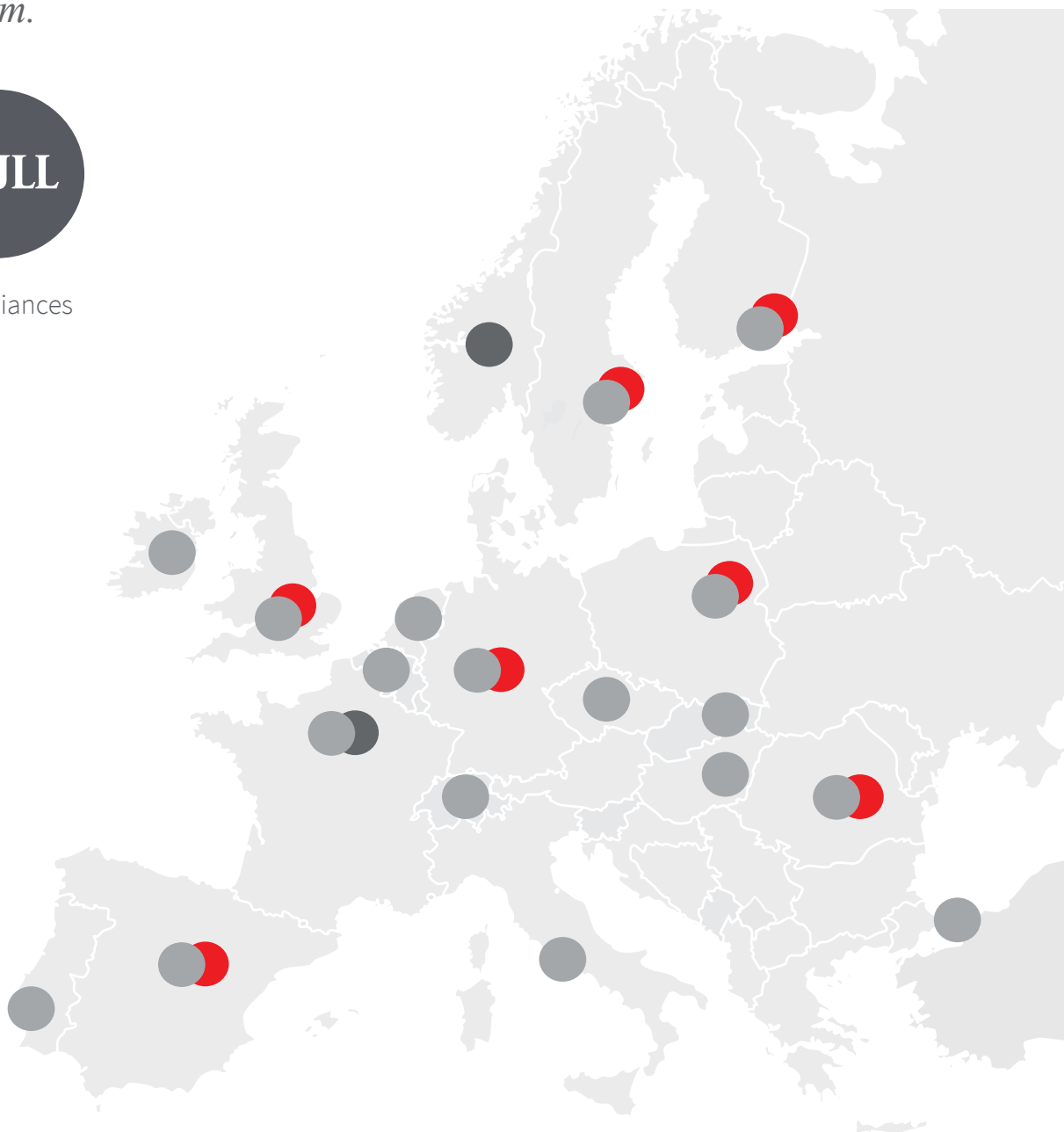
Current Debt Advisory Mandates Across Europe

**19 Countries**

Closed Debt Advisory Transactions since 2017

**38 European**

Debt Team Members





# Lenders Transacted with Since 2018

Since 2018, JLL's European Debt Advisory team has closed **278 financings with 124 lenders** across 19 European countries - demonstrating JLL's ability to access a wide array of capital sources.

Lender	Lender Type	Nationality
Aareal	European Bank	Germany
ABB	Other	Switzerland
Aberdeen Standard	Insurance Company	UK
Acofi	Debt Fund	France
ADIB	Middle Eastern Bank	UAE
AgFe	Debt Fund	UK
Ahli United Bank	Middle Eastern Bank	Kuwait
AIB	European Bank	Ireland
AIG	Insurance Company	USA
Allianz	Insurance Company	Germany
Ambolt	Debt Fund	Norway
Arbah Capital	Debt Fund	Saudi Arabia
Aviva	Insurance Company	UK
Bank of America	Investment Bank	USA
Bank Hapoalim	Middle Eastern Bank	Israel
Banca Transilvania	European Bank	Romania
Bank ABC	Middle Eastern Bank	Bahrain
Bank of Ireland	European Bank	Ireland
Bankia	European Bank	Spain
Bankinter	European Bank	Spain
Barclays	Investment Bank	UK
Barings	Insurance Company	USA
Bayern LB	European Bank	Germany
BentallGreenOak	Debt Fund	USA
Blackrock	Debt Fund	USA
Blackstone	Debt Fund	USA
BLME	Middle Eastern Bank	UK
BNP Paribas	Investment Bank	France
Brookfield	Debt Fund	Canada
Cain International	Debt Fund	UK
Caixa	European Bank	Spain

Lender	Lender Type	Nationality
Canada Life	Insurance Company	Canada
Castlehaven	Debt Fund	UK
Catalina	Insurance Company	UK
CEC Bank	European Bank	Romania
Cerberus	Debt Fund	USA
Cheyne Capital	Debt Fund	UK
Citi Bank	Investment Bank	USA
Citi Private	Investment Bank	USA
Clydesdale Bank	European Bank	UK
Collector	European Bank	Sweden
Credit Agricole	European Bank	France
Credit Europe Bank	European Bank	Netherlands
Czeska Bank	European Bank	Czech Rep.
Danske Bank	European Bank	Denmark
Deutsche Bank	Investment Bank	Germany
Deutsche Hypo	European Bank	Germany
DRC	Debt Fund	UK
DZ Hyp	European Bank	Germany
Exporo	Debt Fund	Germany
Fairfax	Debt Fund	USA
Fiduciam Nomenees	Debt Fund	Spain
Fortress	Debt Fund	USA
GIC	SWF	Singapore
Goldman Sachs	Investment Bank	USA
Handelsbanken	European Bank	Sweden
Helaba	European Bank	Germany
Hermes	Other	UK
HSBC	European Bank	UK
HypoNoe	European Bank	Austria
ICG Longbow	Debt Fund	UK
ICICI	Asian Bank	India

Lender	Lender Type	Nationality
IF (Part of Lloyds)	European Bank	UK
ING	European Bank	Netherlands
Intesa SanPaolo	European Bank	Italy
Invesco	Debt Fund	USA
Investec	African Bank	South Africa
JP Morgan	Investment Bank	USA
Kennedy Wilson Europe	Debt Fund	USA
KSL	Debt Fund	USA
Kommuninvest	SWF	Sweden
LaSalle IM	Debt Fund	USA
Laxfield (CBRE GI)	Debt Fund	USA
LBBW	European Bank	Germany
LendInvest	Debt Fund	UK
LGIM	Insurance Company	UK
Libra Bank	European Bank	Romania
Lloyds	European Bank	UK
Macquarie	Investment Bank	Australia
M&G	Insurance Company	UK
Maslow Capital Partners	Debt Fund	UK
MetLife	Insurance Company	USA
MHB (Raisin Bank)	European Bank	Germany
Millennium Bank	European Bank	Poland
Natixis	Investment Bank	France
Natwest	European Bank	UK
Nomura	Investment Bank	Japan
Nordic Investment Bank	Investment Bank	Finland
Nordea	European Bank	Sweden
Nuveen	Debt Fund	USA
Nykredit	Investment Bank	Denmark
OakNorth	Challenger Bank	UK
Octopus Investments	Debt Fund	UK

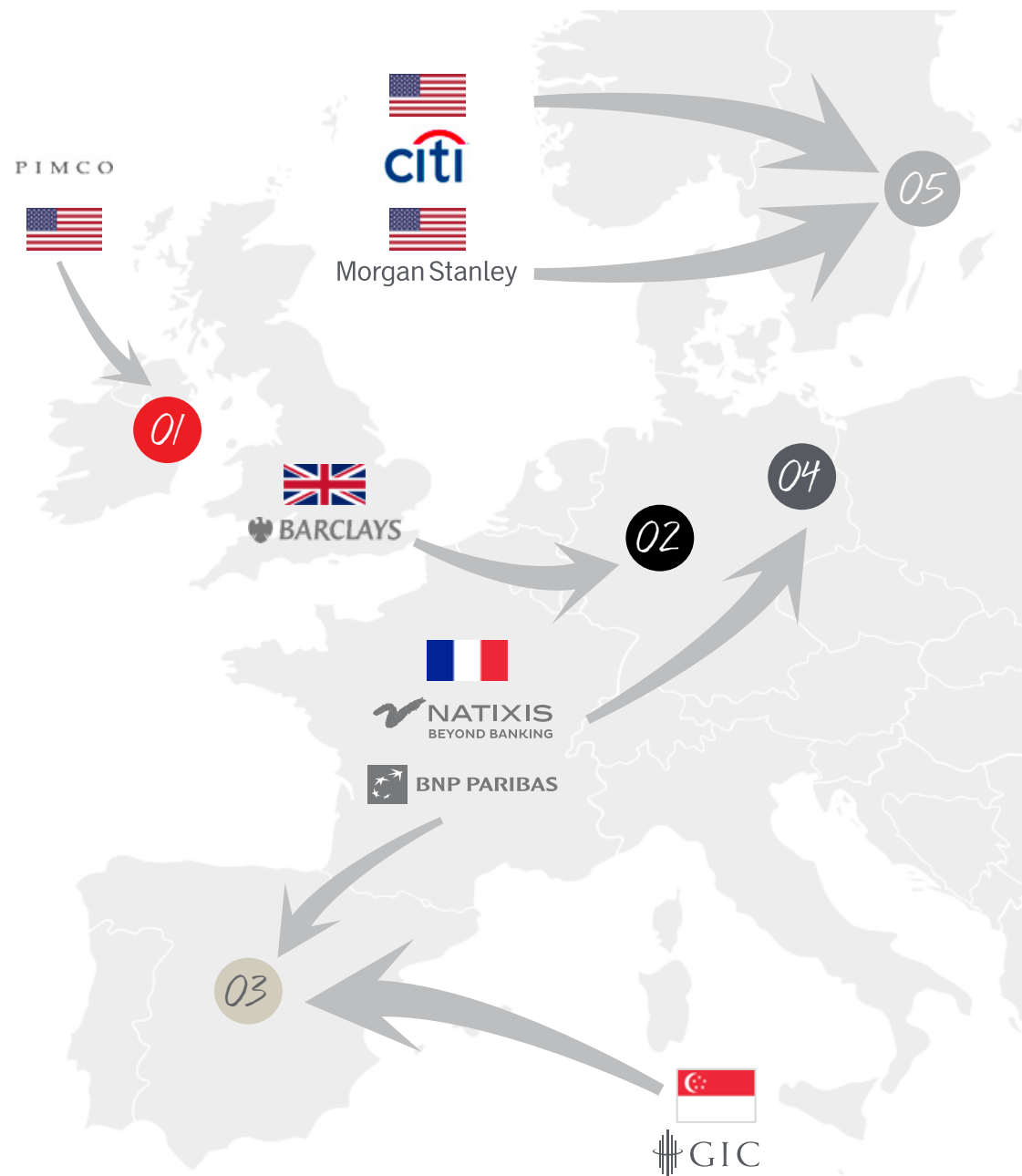
Lender	Lender Type	Nationality
OCBC	Bank	Singapore
PBB	European Bank	Germany
Bank Pekao	European Bank	Poland
PGIM	Insurance Company	USA
Postbank	European Bank	Germany
Puma Property Finance	Debt Fund	UK
QIB	Middle Eastern Bank	Qatar
QNB	Middle Eastern Bank	Qatar
Qsix	Debt Fund	UK
RaboBank	Bank	Netherlands
RBC	Investment Bank	Canada
Riyad Bank	Middle Eastern Bank	Saudi Arabia
Rothsay Life	Insurance Company	UK
Banco Sabadell	European Bank	Spain
Santander	European Bank	Spain
SBAB	European Bank	Sweden
Scottish Widows	Insurance Company	UK
SEB	European Bank	Sweden
Société Générale	Investment Bank	France
Sparkasse	European Bank	Malta
Starwood	Debt Fund	USA
Starz Real Estate	Debt Fund	UK
Stoneweg	Debt Fund	Switzerland
Swedbank	European Bank	Sweden
Taconic Capital	Hedge Fund	USA
Tikehau Capital	Debt Fund	France
The Ingenious Group	Debt Fund	UK
UniCredit	European Bank	Italy
Volksbank	European Bank	Netherlands
VTB	European Bank	Russia
Wells Fargo	US Bank	USA

## Lenders Transacted with Since 2018

*In addition to our strong local relationships, JLL has an impressive track record of arranging financing with non-domestic lenders.*

- 01** **Cork PBSA**  
623 bed PBSA development
- 02** **Karstadt Portfolio**  
Value-add retail portfolio
- 03** **C&N Sabadell Portfolio**  
Core-plus logistics portfolio
- 04** **Berlin Residential Portfolio**  
Core residential portfolio
- 05** **Sponda Portfolio**  
Core mixed use portfolio

*Since the start of 2018, JLL has successfully closed \$15.2Bn across 149 transactions with non-domestic lenders*



## JLL Debt Advisory *Clients*

*The European Debt Advisory team works with a wide array of clientele, ranging from regional family offices to global investment managers.*

“ The JLL/Blackstone partnership is of great importance to us and I’m so happy we’ve been able to build on that partnership in Europe. Thanks for all your hard work on our behalf. ”

**Michael Lascher**

*Blackstone Global Head of Real Estate Debt Capital Markets*

“

When you kindly introduced this opportunity to Allianz, I was evidently well aware of the profound relationship already established between JLL and my colleagues in the US, but what then turned out to be reality over the past months, driven by the most professional engagement, determination, solution oriented hands-on attitude performed by the team clearly exceeded our expectations. **JLL has truly set a new industry benchmark in Europe not only acting as a pure broker, but as a real advisor in its best possible sense.** ”

**Roland Fuchs**

*Allianz Head of European Debt*

In the last 24 months JLL London Debt Advisory Team have been mandated by:





# References

## Borrowers

*Gadi Jay*

**Blackstone**

Head of Capital Markets  
+44 207 451 4230  
Gadi.Jay@blackstone.com

*Kirsten White*

**mace**

Finance Director, Developments  
+44 203 522 3000  
Kirsten.White@macedevelopments.com

*Rohit Srivastava*

**Brookfield**

Senior Vice President  
+44 207 408 8360  
Rohit.Srivastava@brookfield.com

*Joanne McNamara*

**OXFORD**

Executive Vice President  
+44 207 822 8353  
Jmcnamara@oxfordproperties.com

## Lenders

*John Gardiner*

**AIG**

Managing Director  
+44 207 448 1476  
John.Gardiner@aig.com

*Katie Cleaveland*

**Goldman Sachs**

Vice President  
+44 207 774 1501  
Katie.Cleaveland@gs.com

*Roland Fuchs*

**Allianz**

Head of European Debt  
+33 142 996 307  
Roland.Fuchs@allianz.com

*Antonella Bifulco*

**GIC**

Senior Vice President  
+44 207 774 4901  
AntonellaBifulco@gic.com.sg

# Case Studies

## Case Studies

*Corporate Village*  
Brussels, Belgium

£71,000,000  
Office Refinancing



# ESG-Linked *Financing*



## *10 George Street*

London, UK

A best-in-class newly developed 37-storey build-to-rent residential tower comprising 327 units in lease-up

**Loan Amount** £145,600,000

**Loan Type** Senior

**Client** Canary Wharf Group

**Lender Type** Insurance Company

**Status** Closed 2021

### **Collateral ESG Features**

The building achieved a Level 4 'Code for Sustainable Homes' rating (Excellent) and is targeting 29% CO2 reductions and 73% water re-use

### **Financing ESG Highlights**

Green loan certification qualified by a clause within the facility agreement that requires annual carbon reporting, including the energy consumption data of the property from the previous year



## *Amazon Bremen*

Bremen, GERMANY

Construction of an XXL multi-level e-commerce fulfilment centre on a built-to-suit basis

**Loan Amount** €141,000,000

**Loan Type** Senior

**Client** Global Investment Manager

**Lender Type** European Bank

**Status** In Closing

### **Collateral ESG Features**

The scheme will feature sustainability initiatives including electric charging points on parking spaces and an employee bus service

### **Financing ESG Highlights**

Marketing process resulted in four lenders including ESG financing clauses in their quotes including margin reductions upon achieving Green KPIs such as energy and water use reductions



## *135 Park Street*

London, UK

Financing for the development of a 100% speculative 150,000 SF office project

**Loan Amount** £108,900,000

**Loan Type** Stretch Senior

**Client** Barings & LBS

**Lender Type** Investment Manager

**Status** Closed 2021

### **Collateral ESG Features**

The building is targeting BREEAM 'Excellent' rating and has a sustainability strategy targeting 36% CO2 and 40% water use reductions

### **Financing ESG Highlights**

Facility agreement contains a ESG margin reduction for achieving Net Zero Carbon



## *Social Housing Portfolio*

Various, UK

Development and stabilised investment financing for a UK social housing portfolio

**Loan Amount** £110,000,000

**Loan Type** Senior & RCF

**Client** Man Group

**Lender Type** Bank

**Status** In Closing

### **Collateral ESG Features**

The Fund will build or acquire high EPC/HQM mixed-tenure affordable homes. Sponsor will specifically target key workers to rent/buy units

### **Financing ESG Highlights**

Loan economics will be linked to social impact KPIs



# Office Case Studies

## Currently Advising

**\$4.8Bn** of volume  
across

**35** transactions

## Completed In the last 24 months across Europe:

**\$3.7Bn** of volume  
across

**40** transactions

### Case Study #1

Acquisition and full refurbishment  
of a central Glasgow  
office building



### Project Aurora

Glasgow, UK

**Loan Amount** £56,000,000

**Loan Type** Senior - Acquisition

**Client** Forma Real Estate

**Lender Type** Bank

**Status** Closed 2021

### Case Study #2

Refinancing of six office assets  
in strong Barcelona and  
Madrid locations



### Hispania Office Portfolio

Barcelona / Madrid, SPAIN

**Loan Amount** €140,000,000

**Loan Type** Senior - Refinance

**Client** Blackstone

**Lender Type** Investment Bank

**Status** Closed 2020

### Case Study #3

Refinancing of a five-office  
business park located  
in Belgium



### Corporate Village

Brussels, BELGIUM

**Loan Amount** €71,000,000

**Loan Type** Senior - Refinance

**Client** RF CorVal

**Lender Type** Investment Bank

**Status** Closed 2021

### Case Study Spotlight

Granular portfolio of 36 assets  
totalling 166,142 SQM across  
The Netherlands

### Transaction highlights

- Well diversified portfolio (140+ tenants) providing provides excellent cash flow generation and double-digit day-one debt yield
- Refinancing process provided significant repatriation of equity



### Time Equities Portfolio

Various, NETHERLANDS

**Loan Amount** €88,000,000

**Loan Type** Senior - Refinance

**Client** Time Equities Inc.

**Lender Type** Insurance Company

**Status** Closed 2021

# Office Recent Track Record & Live Mandates



## *Skjutsgossen 12*

Stockholm, SWEDEN

**Loan Amount** €173,000,000

**Loan Type** Senior - Acquisition

**Client** Blackstone

**Lender Type** Investment Bank

**Status** Closed 2019



## *Share Building*

Amsterdam, NETHERLANDS

**Loan Amount** €26,000,000

**Loan Type** Senior - Acquisition

**Client** Neo Capital

**Lender Type** Investment Bank

**Status** Closed 2019



## *Belgium Office Portfolio*

Brussels, BELGIUM

**Loan Amount** €132,880,000

**Loan Type** Senior - Acquisition

**Client** Confidential

**Lender Type** TBC

**Status** Marketing



## *West End Development*

London, UK

**Loan Amount** £400,000,000

**Loan Type** Senior - Construction

**Client** Confidential

**Lender Type** TBC

**Status** In Closing



## *Marylebone House*

London, UK

**Loan Amount** £53,300,000

**Loan Type** Senior - Acquisition & Capex

**Client** Angelo Gordon & BAM

**Lender Type** Debt Fund

**Status** Closed 2020



## *Castle Park*

Cambridge, UK

**Loan Amount** £41,600,000

**Loan Type** Senior - Acquisition & Capex

**Client** Brydell Partners

**Lender Type** Insurance Company

**Status** Closed 2021



## *EDGE London Bridge*

London, UK

**Loan Amount** £236,000,000

**Loan Type** Senior - Acquisition & Dev.

**Client** EDGE and Goldman Sachs

**Lender Type** Debt Fund

**Status** In Closing



## *The Wings*

Brussels, BELGIUM

**Loan Amount** €104,000,000

**Loan Type** Senior - Construction

**Client** Ghelamco

**Lender Type** TBC

**Status** In Closing



# Logistics Case Studies

## Currently Advising

**\$3.2Bn** of volume  
across

**25** transactions

## Completed In the last 24 months across Europe:

**\$3.1Bn** of volume  
across

**32** transactions

### Case Study #1

Refinance of seven logistics assets across the UK totaling 2.2M SQF



### Case Study #2

Construction financing for a built-to-suit warehouse 100% pre-let to an automotive company



### Case Study #3

Senior loan-on-loan facility for a large logistics loan book



### Case Study Spotlight

Senior financing for a UK logistics portfolio containing 5 land parcels

### Transaction highlights

- Development of 2.4M SF of Grade A logistics assets located in key UK submarkets
- Strong pre-leasing discussions helped drive competitive financing terms
- Achieved Green-linked facility



### Project Adelaide

Various, UK

**Loan Amount** £157,600,000

**Loan Type** Senior – Acquisition

**Client** BentallGreenOak

**Lender Type** Insurance Company

**Status** Closed 2021

### Polish BTS

Strykow, POLAND

**Loan Amount** €26,300,000

**Loan Type** Senior - Development

**Client** Hillwood

**Lender Type** Bank

**Status** Closed 2020

### Project Paris

Various, EUROPE & UK

**Loan Amount** £675,000,000

**Loan Type** Senior - Refinance

**Client** Senior – Loan-on-loan

**Lender Type** Investment Bank

**Status** Closed 2021

### UK Portfolio

Various, UK

**Loan Amount** £240,000,000

**Loan Type** Senior - Acquisition & Dev.

**Client** BentallGreenOak

**Lender Type** Insurance Company

**Status** Closed 2021

# Logistics Recent Track Record & Live Mandates



## *Gavilanes Portfolio*

Madrid, SPAIN

**Loan Amount** €75,000,000

**Loan Type** Senior - Development

**Client** Davidson Kempner/Palm Capital

**Lender Type** Insurance Company

**Status** Closed 2020



## *South Wales Portfolio*

Various, UK

**Loan Amount** £41,000,000

**Loan Type** Senior - Acquisition

**Client** Confidential

**Lender Type** Debt Fund

**Status** Closed 2021



*Confidential*

## *Project Fusion*

Various, CEE

**Loan Amount** €30,000,000

**Loan Type** Senior - Acquisition

**Client** Confidential

**Lender Type** Confidential

**Status** Marketing



## *Amazon Bremen*

Bremen, GERMANY

**Loan Amount** €141,000,000

**Loan Type** Senior - Development to Perm

**Client** GLP

**Lender Type** Bank

**Status** In Closing



## *Mulberry Logistics*

Doncaster, UK

**Loan Amount** £75,600,000

**Loan Type** Senior - Construction

**Client** BentallGreenOak

**Lender Type** Insurance Company

**Status** Closed 2021



## *Hillwood EU Club III*

Various, GERMANY

**Loan Amount** €135,200,000

**Loan Type** Senior - Development

**Client** Hillwood

**Lender Type** Debt Fund

**Status** Closed 2021



## *East Midlands Portfolio*

Various, UK

**Loan Amount** €60,100,000

**Loan Type** Senior - Development

**Client** Hines & Oaktree

**Lender Type** Debt Fund

**Status** In Closing



## *Bridge UK Portfolio*

Various, UK

**Loan Amount** £134,600,000

**Loan Type** Senior - Construction

**Client** Bridge Industrial

**Lender Type** TBC

**Status** Marketing



# Living Case Studies

## Currently Advising

**\$1.4Bn** of volume  
across

**16** transactions

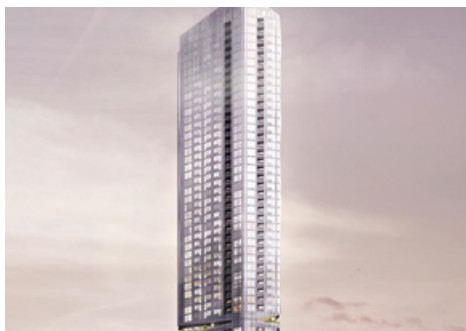
## Completed In the last 24 months across Europe:

**\$3.1Bn** of volume  
across

**51** transactions

### Case Study #1

Refinance and inventory loan for a 53-storey residential tower in the heart of Canary Wharf



#### The Madison

London, UK

**Asset Type** Built-To-Sell Residential

**Loan Amount** £101,000,000

**Loan Type** Senior - Refinance & Inv.

**Client** LBS & Xinyuan International

**Lender Type** Investment Bank

**Status** Closed 2021

### Case Study #2

Acquisition financing for a 50 asset portfolio in The Hague consisting of 427-units



#### Netherlands Resi. Portfolio

The Hague, NETHERLANDS

**Asset Type** Multifamily

**Loan Amount** €80,000,000

**Loan Type** Senior - Acquisition

**Client** MARK (Meyer Bergman)

**Lender Type** Debt Fund

**Status** Closed 2021

### Case Study #3

Development financing for a 623 bed PBSA project in Cork



#### Coca Cola Factory

Cork, IRELAND

**Asset Type** PBSA

**Loan Amount** €60,400,000

**Loan Type** Senior - Development

**Client** CA Ventures & Harrison Street

**Lender Type** Debt Fund

**Status** Closed 2021

### Case Study Spotlight

Refinance and development financing for a 1,014 bed phased UK PBSA project

### Transaction highlights

- True pro rata pari-passu funding structure for development phase including an equity release for the refinance component
- Marketed and closed during challenging market conditions including Covid pandemic



#### The Oaks

Coventry, UK

**Asset Type** PBSA

**Loan Amount** £70,500,000

**Loan Type** Senior - Refinance & Dev.

**Client** Brookfield

**Lender Type** Investment Bank

**Status** Closed 2021



# Living Recent Track Record & Live Mandates



## German Resi. Portfolio

Various, GERMANY

**Asset Type** Multifamily

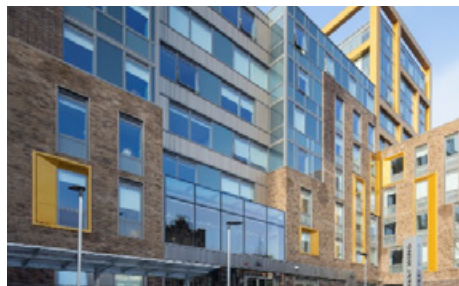
**Loan Amount** €64,900,000

**Execution** Senior & Mezz - Refi. & CapEx

**Client** Ares

**Lender Type** Bank & Debt Fund

**Status** Closed 2020



## Mace Portfolio

Various, UK

**Asset Type** PBSA

**Loan Amount** £94,300,000

**Execution** Senior - Refinance

**Client** Mace Developments

**Lender Type** Insurance Company

**Status** Closed 2020



## Spanish SFR

Various, SPAIN

**Asset Type** Single Family Rental Housing

**Loan amount** €103,000,000

**Execution** Senior - Acquisition & Dev.

**Client** Confidential

**Lender Type** TBC

**Status** Marketing



## Montreal Portfolio

Various, UK

**Asset Type** PBSA

**Loan amount** £121,800,000

**Execution** Senior - Refinance

**Client** Confidential

**Lender Type** Confidential

**Status** In Closing



## Turning Torso

Malmö, SWEDEN

**Asset Type** Multifamily

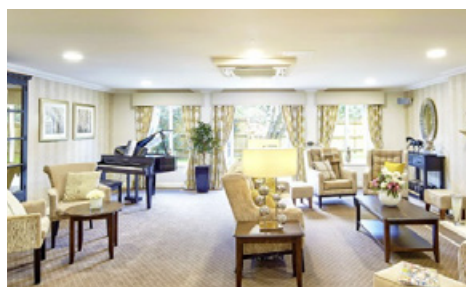
**Loan Amount** €50,000,000

**Execution** Senior - Investment

**Client** HSB

**Lender Type** Bank

**Status** Closed 2020



## Signature UK Portfolio

Various, UK

**Asset Type** Care Homes

**Loan Amount** £69,000,000

**Execution** Senior - Development

**Client** Heitman & Signature

**Lender Type** Bank

**Status** Closed 2020



## College Road Tower

London, UK

**Asset Type** Studio BTR - Residential

**Loan Amount** £127,000,000

**Execution** Senior - Development

**Client** Outpost & Oaktree

**Lender Type** TBC

**Status** Marketing



## PGIM SFR Platform

Various, UK

**Asset Type** Single Family Residential

**Loan Amount** £84,400,000

**Execution** Senior - RCF

**Client** PGIM

**Lender Type** TBC

**Status** Marketing

# Hotels Case Studies

## Currently Advising

**\$1.2Bn** of volume  
across

**10** transactions

## Completed In the last 24 months across Europe:

**\$500MM** of volume  
across

**10** transactions

### Case Study #1

Refinance and equity release  
for 1,252-key European budget  
hotel portfolio



#### easyHotel Portfolio

Various, EUROPE

**Asset Type** Budget Hotel  
**Loan amount** £37,000,000  
**Execution** Senior - Refinance  
**Client** easyHotel  
**Lender Type** European Bank  
**Status** Closed 2021

### Case Study #2

Acquisition and rebranding  
capex facility for a 340 key luxury  
city centre hotel



#### Imperial Riding School

Vienna, AUSTRIA

**Asset Type** Luxury City Centre Hotel  
**Loan amount** €48,600,000  
**Execution** Senior - Acquisition & Capex  
**Client** Northwood  
**Lender Type** Bank  
**Status** Closed 2021

### Case Study #3

Mezzanine financing for the  
development of the first 5-star  
hotel in Reykjavik



#### Reykjavik EDITION

Reykjavik, ICELAND

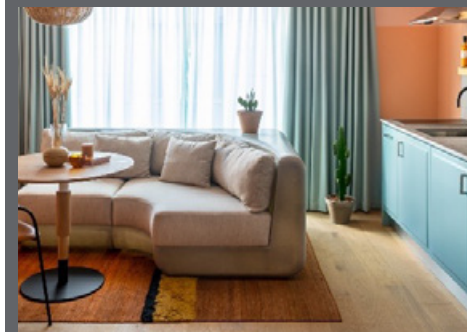
**Asset Type** 5\* City Centre Hotel  
**Loan amount** \$33,500,000  
**Execution** Mezzanine - Development  
**Client** Confidential  
**Lender Type** Debt Fund  
**Status** Closed 2021

### Case Study Spotlight

Refinance and development  
financing for a 1,014 bed phased  
UK PBSA project

### Transaction highlights

- True pro rata pari-passu funding structure for development phase including an equity release for the refinance component
- Marketed and closed during challenging market conditions including Covid pandemic



#### Edyn EU Portfolio

Various, EUROPE

**Asset Type** Aparthotel  
**Loan amount** £229,200,000  
**Execution** Senior & Mezz - Refinance  
**Client** Edyn Platform  
**Lender Type** Debt Fund  
**Status** Closed 2021



# Hotels Recent Track Record & Live Mandates



## *Clerkenwell Lifestyle*

London, UK

**Loan Amount** £56,300,000

**Execution** Stretch Senior - Construction

**Client** GMG Real Estate

**Lender Type** Debt Fund

**Status** Closed 2021



## *Number 16*

London, UK

**Loan Amount** £13,500,000

**Execution** Senior - Refinance

**Client** Firmdale Group

**Lender Type** Investment Manager

**Status** Closed 2021



*Confidential*

## *West End Hotel*

London, UK

**Loan Amount** £70,200,000

**Execution** Senior - Acquisition & Capex

**Client** Confidential

**Lender Type** TBC

**Status** Marketing



*Confidential*

## *Shoreditch Development*

London, UK

**Loan Amount** £67,700,000

**Execution** Senior - Development

**Client** Confidential

**Lender Type** Debt Fund

**Status** In Closing



## *Slieve Donard Hotel*

Northern Ireland, UK

**Loan Amount** £37,600,000

**Execution** Senior - Acquisition & Capex

**Client** AJ Capital

**Lender Type** Debt Fund

**Status** Closed 2021



## *The Marine Hotel*

Troon, UK

**Loan Amount** £13,000,000

**Execution** Senior - Refinance & Capex

**Client** AJ Capital

**Lender Type** Bank

**Status** Closed 2021



*Confidential*

## *Prime Mayfair Portfolio*

Confidential, UK

**Loan Amount** c.£500,000,000

**Execution** Senior - Refinance

**Client** Confidential

**Lender Type** Insurance Company

**Status** In Closing



## *Six Senses Ibiza*

Ibiza, SPAIN

**Loan Amount** €175,000,000

**Execution** Senior - Refinance

**Client** Metric Capital

**Lender Type** TBC

**Status** Marketing

# Retail Case Studies

## Currently Advising

**\$300MM** of volume  
across

**5** transactions

## Completed In the last 24 months across Europe:

**\$800MM** of volume  
across

**9** transactions

### Case Study #1

Acquisition financing for a mixed-use portfolio comprising seven assets across three UK towns



### UK Portfolio

Various, UK

**Asset Type** Retail-Led Portfolio

**Loan Amount** £33,800,000

**Execution** Senior - Acquisition

**Client** Brydell Partners

**Lender Type** Insurance Company

**Status** Closed 2021

### Case Study #2

Acquisition financing for 16 centrally located department stores across Germany



### Karstadt Portfolio

Various, GERMANY

**Asset Type** Department Store Portfolio

**Loan Amount** €320,200,000

**Execution** Senior – Acquisition

**Client** Apollo Global Management

**Lender Type** Bank

**Status** Closed 2020

### Case Study #3

Refinance of a portfolio of Hellweg hardware & DIY stores across Germany



### Hellweg Portfolio

Various, GERMANY

**Asset Type** Hardware Store Portfolio

**Loan Amount** €37,800,000

**Execution** Senior - Acquisition

**Client** Slate AM

**Lender Type** Bank

**Status** Closed 2021

### Case Study Spotlight

Refinance of a eight asset mixed used portfolio located in Helsinki

### Transaction highlights

- In June 2017, the Client acquired this company for c.€2.0Bn (fair value of properties was c.€4.0Bn)
- The total Portfolio is split into multiple groups



### Project Sponda

Various, FINLAND

**Asset Type** Mixed Use

**Loan Amount** €800,000,000

**Execution** Senior & Mezz - Refinance

**Client** Confidential

**Lender Type** Investment Bank

**Status** Closed 2021



## Retail Recent Track Record & Live Mandates



### *Mässhallen 1*

Stockholm, SWEDEN

**Loan Amount** €19,000,000  
**Execution** Senior - Refinance  
**Client** Stockholmsmässan  
**Lender Type** Bank  
**Status** Closed 2020



### *B&Q Grimsby & Bury*

Various, UK

**Loan Amount** £31,400,000  
**Execution** Senior - Refinance  
**Client** Kamco Invest  
**Lender Type** Bank  
**Status** Closed 2020



### *Sainsbury's Edinburgh*

Edinburgh, UK

**Loan Amount** £20,900,000  
**Execution** Senior - Acquisition  
**Client** Urbium Capital Partners  
**Lender Type** TBC  
**Status** In Closing



### *New Bond Street*

London, UK

**Loan Amount** £84,000,000  
**Execution** Senior - Refinance  
**Client** Confidential  
**Lender Type** TBC  
**Status** In Closing



### *103 Mount Street*

London, UK

**Loan Amount** £47,400,000  
**Execution** Senior - Acquisition  
**Client** Trinova & Stars REI  
**Lender Type** Insurance Company  
**Status** Closed 2020



### *Soder*

Helsingborg, SWEDEN

**Loan Amount** €29,000,000  
**Execution** Senior - Refinance  
**Client** Jefast AB  
**Lender Type** Bank  
**Status** Closed 2020



### *Retail Warehouse*

Confidential, UK

**Loan Amount** £8,400,000  
**Execution** Senior - Refinance  
**Client** UK Private Equity Fund  
**Lender Type** Bank  
**Status** In Closing



### *Bridgend*

Bridgend, UK

**Loan Amount** £69,000,000  
**Execution** Senior - Acquisition  
**Client** Confidential  
**Lender Type** TBC  
**Status** In Closing



# Life Sciences Case Studies

## Currently Advising

**\$200MM** of volume  
across

**3** transactions

## Completed In the last 24 months across Europe:

**\$400MM** of volume  
across

**4** transactions

### Case Study #1

Acquisition of a 23,000 sqm  
freehold life science facility in  
Helsinki

### Case Study #2

Quality 59,000 SF long leased office  
property comprising office and fully  
fitted laboratory space

### Case Study #3

Phase A of a seven-building life  
sciences cell and gene therapy  
innovation campus



### Project Kingfisher

Helsinki, FINLAND

**Loan Amount** €39,600,000

**Execution** Senior - Acquisition

**Client** Confidential

**Lender Type** TBC

**Status** Marketing

### 310 Science Park

Cambridge, UK

**Loan Amount** £29,300,000

**Execution** Senior

**Client** Oxford Properties

**Lender Type** Bank

**Status** Closed 2021

### The Forge Bio

Stevenage, UK

**Loan Amount** £32,900,000

**Execution** Senior

**Client** Global Investment Manager

**Lender Type** Bank

**Status** In Closing

### TUS Science Park

Cambridge, UK

**Loan Amount** £55,000,000

**Execution** Senior - Refinance

**Client** TusPark Holding

**Lender Type** Bank

**Status** Closed 2021

### Case Study Spotlight

Refinancing of a long leasehold  
three asset Life Sciences portfolio  
located in Cambridge

### Transaction highlights

- Refinanced the existing facility that was secured against one of the assets and released equity to the Sponsor from the other two assets
- Equity release was used to partially fund the final forward funding payments for two more buildings located on the science park

# Mixed Use Case Studies

## Currently Advising

**\$1.2Bn** of volume  
across

**8** transactions

## Completed In the last 24 months across Europe:

**\$2.1Bn** of volume  
across

**10** transactions

### Case Study #1

22-storey tower containing Grade A office accommodation, 100 apartments and a retail offering



#### 225 City Road

London, UK

**Asset Type** Office, Retail, Living

**Loan Amount** £175,000,000

**Execution** Senior - Mezz Development

**Client** Ghelamco

**Lender Type** Bank & Debt Fund

**Status** Closed 2020

### Case Study #2

Acquisition and capex financing for a 2-asset office and retail portfolio



#### The Heal's Building

London, UK

**Asset Type** Office, Retail

**Loan Amount** £98,700,000

**Execution** Senior – Acquisition & Capex

**Client** KKR & General Projects

**Lender Type** Bank & Debt Fund

**Status** Closed 2020

### Case Study #3

Long-term refinance of an office and logistics portfolio



#### Office/Logistics Portfolio

London, UK

**Asset Type** Office, Logistics

**Loan Amount** £152,800,000

**Execution** Senior – Refinance

**Client** Confidential

**Lender Type** Insurance Company

**Status** Closed 2020

### Case Study Spotlight

Refinance of a PBSA led mixed use scheme in Botley, just west of Oxford city centre

### Transaction highlights

- High LTV request to prevent Sponsor from injecting further equity
- Flexible prepayment terms required in order to provide sponsor with flexible disposal opportunities



#### West Way Square

Oxford, UK

**Asset Type** PBSA, Retail, Hospitality

**Loan Amount** £70,300,000

**Execution** Senior – Refinance

**Client** Mace

**Lender Type** TBC

**Status** Marketing

# Small Cap Case Studies

## Currently Advising

**\$111MM** of volume  
across

**9** transactions

## Completed In the last 24 months across Europe:

**\$600MM** of volume  
across

**41** transactions

### Case Study #1

Refinance of a 166,000 SF  
mixed-use single tenant scheme  
with office & industrial space



### Pinley House & PSA Tech.

Coventry, UK

**Asset Type** Office, Retail, Living

**Loan Amount** £20,700,000

**Execution** Senior – Acquisition

**Client** Oryx Real Estate Partners

**Lender Type** Bank

**Status** Closed 2021

### Case Study #2

Investment financing for a  
prime PBSA asset in Glasgow  
City Centre



### Base Glasgow

Glasgow, UK

**Asset Type** PBSA

**Loan Amount** £21,000,000

**Execution** Senior – Acquisition

**Client** Confidential

**Lender Type** Bank

**Status** Closed 2021

### Case Study #3

Refinance of a 46-asset logistics  
portfolio totalling 330,000 SF  
across the UK



### Escala Portfolio

Various, UK

**Asset Type** Logistics

**Loan Amount** £16,000,000

**Execution** Senior – Refinance

**Client** Family Office

**Lender Type** Bank

**Status** Closed 2020

### Case Study Spotlight

Construction financing for  
speculative development of 3  
logistics units totalling 325,000 SF

### Transaction highlights

- The loan included a VAT account, and did not have any mandatory letting milestones
- No cost over-run or interest shortfall guarantees were required



### Milton Ham

Northampton, UK

**Asset Type** Logistics

**Loan Amount** £22,300,000

**Execution** Senior - Development

**Client** Firethorn Trust

**Lender Type** Debt Fund

**Status** Closed 2020



## Small Cap Recent Track Record & Live Mandates



### *Kassel Logistics*

Kassel, GERMANY

**Asset Type** Logistics

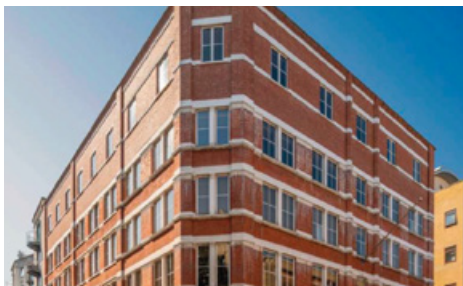
**Loan Amount** €16,800,000

**Execution** Senior - Acquisition

**Client** European Logistics Investor

**Lender Type** Bank & Debt Fund

**Status** Closed 2021



### *Albion House*

London, UK

**Asset Type** PBSA

**Loan Amount** £20,700,000

**Execution** Senior - Construction

**Client** RE Capital

**Lender Type** Bank

**Status** Closed 2021



### *Danish Logistics Portfolio*

Various, DENMARK

**Asset Type** Logistics

**Loan Amount** DKK 181,200,000

**Execution** Senior - Acquisition

**Client** European Logistics Investor

**Lender Type** TBC

**Status** Marketing



### *New Bond Street*

London, UK

**Asset Type** Office

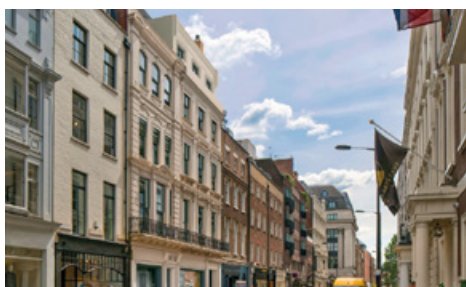
**Loan Amount** £21,000,000

**Execution** Senior - Refinance

**Client** Confidential

**Lender Type** TBC

**Status** Marketing



### *Dover & Mortimer Street*

London, UK

**Asset Type** Office

**Loan Amount** £18,200,000

**Execution** Senior - Acquisition

**Client** Family Office

**Lender Type** Bank

**Status** Closed 2021



### *UK Logistics Portfolio*

Various, UK

**Asset Type** Logistics

**Loan Amount** £23,100,000

**Execution** Senior - Acquisition

**Client** PE Fund

**Lender Type** Investment Bank

**Status** Closed 2021



### *Citadel*

Birmingham, UK

**Asset Type** Office

**Loan Amount** £9,800,000

**Execution** Senior - Refinance & Capex

**Client** Kinrise

**Lender Type** Debt Fund

**Status** In Closing



### *Trevelyan Square*

Leeds, UK

**Asset Type** Office

**Loan Amount** £18,000,000

**Execution** Senior - Acquisition & Capex

**Client** Kinrise

**Lender Type** TBC

**Status** Marketing



# Small Cap Recent Track Record & Live Mandates



## *The Wooden Village*

Jonkoping, SWEDEN

**Asset Type** Student Accommodation

**Loan Amount** €16,800,000

**Execution** Senior - Development

**Client** BOAB

**Lender Type** Bank

**Status** Closed 2020



## *Project Concrete*

Uppsala, SWEDEN

**Asset Type** Residential - Built to sell

**Loan Amount** €9,500,000

**Execution** Senior - Development

**Client** RAW

**Lender Type** Bank

**Status** Closed 2020



## *Bergstraße*

Bensheim, GERMANY

**Asset Type** Residential

**Loan Amount** €4,100,000

**Execution** Senior - Acquisition

**Client** WEKA Wohnbau

**Lender Type** Bank

**Status** Closed 2020



## *THU Leipzig*

Leipzig, GERMANY

**Asset Type** Student Accommodation

**Loan Amount** €28,300,000

**Execution** Senior - Acquisition

**Client** AT Bauprojekte GmbH

**Lender Type** Debt Fund

**Status** Closed 2020



## *Project Käppala*

Stockholm, SWEDEN

**Asset Type** Infrastructure

**Loan Amount** €20,200,000

**Execution** Unsecured Bond

**Client** Käppala

**Lender Type** Investment Bank

**Status** Closed 2020



## *Project Junior*

Stockholm, SWEDEN

**Asset Type** Mixed Use

**Loan Amount** €4,100,000

**Execution** Senior

**Client** Junior Living

**Lender Type** Debt Bank

**Status** Closed 2020



## *Ingelheim*

Ingelheim, GERMANY

**Asset Type** Residential

**Loan Amount** €4,050,000

**Execution** Senior - Development

**Client** WEKA Wohnbau

**Lender Type** Bank

**Status** Closed 2020



## *Varrelheide*

Hannover, GERMANY

**Asset Type** Residential

**Loan Amount** €6,300,000

**Execution** Senior - Development

**Client** AXIA Gruppe

**Lender Type** Bank

**Status** Closed 2020

# Other *Capabilities*

## Other Capabilities

*135 Park Street*  
London, UK

£108,900,000  
Acquisition & Development  
Financing





# US Debt Advisory *Capabilities*

*JLL is America's dominant Debt Advisory firm*

## U.S. Industry Rankings by Line of Business

#1 

Total Originations

\$101.6Bn

Total Debt Volume

### *MBA (Mortgage Bankers Association)*

JLL Debt Advisory Rankings

- #1** Intermediary
- #1** Originator for Third Parties
- #1** Direct Originations
- #1** Life Company
- #1** REITs, Mortgage REITs, Investment Funds
- #1** Specialty Finance
- #1** First Lien
- #1** Seconds/Mezzanine/Preferred Equity
- #1** Intermediary for Commercial Bank/Savings Institution
- #1** Multi-housing, Retail, and Hotel



## 2019 MBA Ranking

Originations for third parties

Rank	Name
<b>1</b>	<b>JLL</b>
2	Eastdil Secured
3	CBRE
4	Meridian Capital Group
5	Key Bank
6	Newmark knight Frank
7	Walker & Dunlop
8	Berkadia
9	Morgan Stanley
10	JP Morgan Chase & Company
11	Well Fargo
12	Cushman & Walkfield
13	Citygroup Global Markets
14	Deutsche Bank Securities, Inc
15	PNC Real Estate

*The JLL Debt Advisory team works hand-in-hand with our Derivative Advisory team to procure optimal interest rate hedging solutions*

## Our team of ex derivatives traders are best positioned to:

- 01 Monitor real time trading desk positions and exposure to **identify counterparty candidates** with the most capacity and appetite for each trade
- 02 Negotiate favourable language into term sheets and facility agreements, **maximising flexibility** and **reducing the cost of derivatives**
- 03 Tailor bespoke interest rate hedging products to **mitigate interest rate risk** pre-closing (swaption or forward swap) and/or during the loan term (traditional swap or custom cap) as needed
- 04 Bring **transparency** to an opaque dimension of the financing process

## Global Derivatives Coverage

**23**

Derivatives experts across the globe

**\$50 billion**

Derivatives volume traded in 2018 - 2019

**700+**

No. of Derivatives transactions yearly

## JLL Global Derivatives Hubs



London, UK  
Stockholm, SWE  
New York, US  
Charlotte, US





# Quantitative and Risk *Management*

*The Q&RM team offers a unique combination of traditional real estate expertise, financial risk assessment capabilities and market leading knowledge of big data technology*

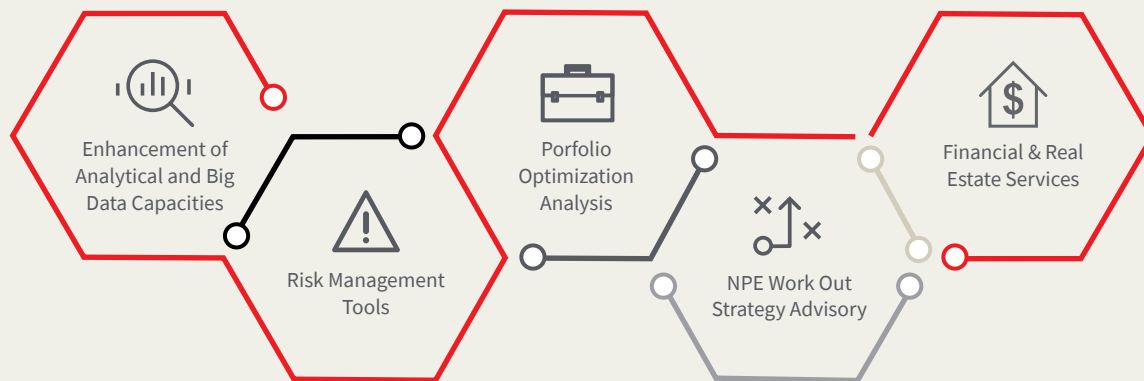
The Q&RM team is comprised of professionals possessing regulatory, financial and real estate backgrounds, overlaid with expertise in non-performing exposures.

Using JLL's proprietary technology, the Q&RM team assists large, sophisticated investors analyse significant quantum of data.

The efficiency and accuracy of our technology allows our clients to pursue granular opportunities nimbly and with conviction.

The JLL Q&RM team covers Spain, Italy, Portugal and the UK, with plans to expand into additional European markets.

## *The Q&RM Offering*



## *Q&RM Statistics*



€90Bn+  
of Gav



24k+  
Borrowers



500k+  
Real Estate Assets



€15Bn+  
Land Value



60+  
Projects Advised Since 2016

## Our European Debt Advisory *Offices*

### United Kingdom

30 Warwick Street  
London, W1B 5NH

### Germany

Bockenheimer Landstraße 55,  
60325 Frankfurt am Main

### Spain

Paseo de la Castellana 79,  
28046 Madrid

### Sweden

Birger Jarlgatan 25  
111 81 Stockholm

### Poland

Warsaw Spire plac Europejski 1  
00-844 Warsaw

### Romania

Calea Victoriei nr. 145  
Bucharest