


Overseas Property Professional – 12 May 2009

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My OPP Membership	FUNDS PILE IN TO DISTRESSED PROPERTY		
OPP Home	funds , distressed property , Goldberg and Partners , Global Property Investments , Merrill Lynch Fund Manager Surveys , WW Advisors ,		
About OPP	International investment funds are buying up distressed property and toxic assets in Europe, according to fund managers, as individuals and institutions from Europe and the US take advantage of low prices and are prepared to invest large sums of money.		
Subscribe to OPP	"There's a combination of private finance and private banking funds looking for both new build property and toxic debt," said Darren Carter, managing director of property investors Goldberg and Partners. "One US company we're working with is investing £10 billion a month in toxic debt. It's cheap and no one else wants it but there's always an asset behind the debt."		
OPP Forums *New*	Buyers are not in a hurry, however. "There's a lot of cash out there but investors are looking for good deals," said Carter. "It also takes a long time to do business, often around six months."		
OPP News	The UK is a particular target for investors because of the dramatic fall in prices and the weak Pound. "We're looking particularly at London and other UK centres, which are likely to be some of the first markets to come out of the downturn and where fundamentals remain strong," said Andrew Simcock, director of Global Property Investments.		
OPP Reports	Signalling change The investor interest could signal a significant change in the market. "For the last few months there has been a lot of talk and now transactions are taking place," said Simcock. "There's a view that cash buyers might be creating an unstable bubble but I think genuine interest is back in the market. People want to get in early before the very bottom of the market and are prepared to take a calculated risk, even if their investments go down before they go up."		
Job Centre	Fund managers are more optimistic about the global economy than they have been for the last four years, according to the last two Merrill Lynch Fund Manager Surveys conducted in March and April. Despite risk aversion among the 213 fund managers polled in March, who manage a total of \$533bn, the survey highlighted "a growing belief among investors that the worst will soon be behind us". The April survey, which polled 214 fund managers with a total of \$561bn, concluded that "the apocalyptic fear factor has been removed" with the risk appetite rising to a 12 month high.		
Products & Services Directory	Middle Eastern investors are also hoping to take advantage of favourable conditions in Europe. Investment company WW Advisors was recently launched to take advantage of this opportunity. "The company was set up as an advisory group for funds from GCC states that are looking to invest in European real estate," said David Swan, WW's managing director. "Current property prices in the UK and the weakness of the Pound against the Dollar make it a very tempting environment for our investors."		
Developers Directory	Swan is hoping to invest in a portfolio of property across the Euro zone with Shariah-compliant funds, which will restrict the types of property invested in. While there is undoubtedly more activity from a range of funds at present, he concluded that an upturn was still some way off. "We're getting close to the bottom of the UK market but there won't be a sudden bounce back. Europe is six to nine months behind the UK so further falls are still to happen there."		
OPP Russia	<i>What do you think? Do you have an opinion about this news article? If so, send your comments to the web editor now.</i>		
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Property Investment Sales Consultant			
Location: Almancil			
Salary: On Application			
Company: Belmont Property Partners			
Job type: Contract			
Description: We have an immediate requirement for a driven, experienced property investment sales consultant. Belmont Property Partners are			

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