

Dillon Eustace advises Round Hill Capital on 216-apartment joint venture acquisition and firm's first Build-to-Rent scheme in Ireland

Dublin, 28 November 2018 - Dillon Eustace acted as advisers to Round Hill Capital, a leading real estate investment, development and asset management firm, in a 216-apartment build-to-rent residential scheme in Santry, North Dublin. Together with QuadReal Property Group, its new joint venture partner, Round Hill Capital established an Irish Collective Asset-management Vehicle (ICAV) for the forward purchase of the 216 apartments. This represents the joint venture's first build-to-rent investment in Ireland as part of its wider Irish residential strategy.

Providing a one-stop-shop for Round Hill Capital, Dillon Eustace advised on all Irish aspects of the deal, from ICAV establishment and Central Bank authorisation, to the negotiation and completion of the property documents for the development and purchase of the apartments.

The advisory team at Dillon Eustace was led by Derbhil O'Riordan, Financial Services Partner, and Kelly O'Hara, Partner and Head of Dillon Eustace's Real Estate Team, with assistance from Brendan Cunnane (Senior Associate, Real Estate) and Daniel Clifford (Solicitor, Asset Management and Investment Funds).

Derbhil O'Riordan, Financial Services Partner at Dillon Eustace said: "We were delighted to have advised Round Hill Capital on this deal in Ireland which utilised the firm's strengths in Funds, Regulatory and Real Estate to set up the joint venture property ICAV and to complete the transaction documents so that we were able to advise our client on all aspects of this deal."

Kelly O'Hara, Head of Real Estate at Dillon Eustace commented: "Our real estate practice at Dillon Eustace covers a broad range of commercial property matters and we are proud to have assisted in the first build-to-rent investment deal in Ireland for Round Hill Capital. We look forward to Round Hill Capital's further expansion in the build-to-rent sector."

John Vaudin, Managing Director Round Hill Capital, Ireland, said: "We were delighted with the comprehensive and expert advice provided by Dillon Eustace who helped support Round Hill Capital through this transaction from inception to completion. Round Hill Capital has extensive international expertise in successfully investing in and operating residential and student housing for the long-term, and with our €1 billion of committed capital to deploy in Ireland, we will help to deliver much needed housing."

About Round Hill Capital

Round Hill Capital is a leading global specialist real estate investment, development and asset management firm. Round Hill Capital has a long and proven reputation for successfully identifying and acquiring high quality real estate investments.

Round Hill Capital is a highly focused investor and is experienced in establishing and running first class operating companies, having invested more than €7 billion of capital in European real estate assets since its inception in 2002.

Round Hill Capital has a successful track record of investing in and operating residential and student accommodation assets across Europe. The Group has acquired, built and managed over 110,000 residential and student housing beds in recent years and currently operates circa 65,000

accommodation beds in eight European countries. Round Hill's approach includes acquiring existing assets, developing new purpose-built assets, forward-funding and repositioning assets.

Round Hill Capital has an established track record of generating high risk adjusted returns and invests in and asset manages real estate with some of the world's leading institutions and private investors.

About Dillon Eustace

Dillon Eustace is one of Ireland's leading law firms focusing on real estate, financial services, asset management and investment funds, banking and capital markets, corporate and M&A, insurance, litigation and dispute resolution and taxation. The firm which is the leading legal advisor to Irish domiciled funds has developed a dynamic team of lawyers who represent a broad spectrum of individuals and companies which include: banks, corporates, insurers, government & supranational bodies, fund and asset management industry participants; as well as newspapers, pharmaceutical firms, aviation & maritime industry participants and real estate investors. Headquartered in Dublin (Ireland), Dillon Eustace's international practice has seen it establish offices in New York, Cayman, and Tokyo. It has been the recipient of numerous awards for excellence in client service.

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