

Valpre Capital, Revelate Capital and Aventicum Real Estate Announce Strategic Partnership for the Development of 10 Newmarket Square in Dublin



Dublin, 28 November 2023 - Valpre Capital, a London-based private equity real estate investment firm, Revelate Capital, an Irish based real estate investment and development business and Aventicum Real Estate, a pan-European value-add real estate platform owned by UBS, are delighted to announce their strategic partnership for the development of 10 Newmarket Square, a contemporary residential Build-to-Rent scheme in the heart of the Dublin's City Centre.

10 Newmarket Square occupies a prominent location in the vibrant and lively Newmarket square in the Liberties area in Dublin 8 and will comprise 132 high-quality apartment units. The development will also include a retail unit, 301 designated bicycle parking spaces, a co-working lounge, public amenities, a landscaped courtyard and 3 communal rooftop gardens designed to foster a dynamic community spirit.

The project targets the latest Nearly Zero Energy Building (NZEB) standards with a passive-first philosophy, with low u-values and a low-energy design. This commitment underlines the joint venture's dedication to making a positive impact on the environment and the local community.

Designed by the award-winning Reddy Architecture + Urbanism, 10 Newmarket Square will be constructed by Walls Construction, one of Ireland's leading building contractors. Fairfield Real Estate Finance, backed by funds managed by Oaktree Capital, is providing construction financing. The completion of the project is anticipated by Q3 2025.

Jan Dijkstra, Senior Director at Aventicum Real Estate, commented: "We are delighted to have concluded this partnership with Valpre Capital and Revelate Capital which marks our first investment in the Irish market. We believe Dublin and other larger cities in Ireland will continue to offer attractive investment opportunities in the living sector in the coming years as demand fundamentals are sound and construction activity is suppressed."

Ahmad M. Hariri, Founder & Managing Partner of Valpre Capital, commented: “We are glad to have Aventicum onboard in this project which will enable the delivery of 132 much needed high quality apartment units in Dublin. Our experience in the residential sector in Ireland over the past 5 years reinforces our belief in the urgency of regulatory changes to the current format of rental caps to enable the delivery of additional housing units.”

Mark O'Brien, Founder & CEO of Revelate Capital, commented: “We are happy to see the construction works starting on site at 10 Newmarket Square, which will be our second project in the Newmarket area of Dublin 8. We have led the acquisition, design and planning process and are looking forward to now delivering the building.”

The deal was supported by Charles Irvine Capital as capital raising advisor.

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About Aventicum Real Estate

Aventicum Real Estate was founded as a strategic partnership between Credit Suisse and the Qatar Investment Authority in 2013 and is now fully owned by UBS AG. Their experienced management team focuses on investing in value-add real estate strategies both through directly acquiring assets that require hands-on asset management to drive value creation, and through investing in programmatic joint ventures with best-in-class local operating partners. Closed-end funds managed by Aventicum Real Estate have targeted the living sector in Europe predominantly, and the hospitality and office sectors selectively, in addition to debt recapitalisation and other distressed investment opportunities.

About Valpre Capital

Valpre Capital is a London-based investment firm focused on sourcing, structuring and seeding select Real Estate and Private Equity investments. Founded in 2018 by a group of professionals with over 20 year of individual track record in investments and corporate finance, Valpre Capital provides its investors with access to attractive privately structured and tailored investment solutions generating enhanced risk adjusted returns in the private equity and real estate space.

About Revelate Capital

Revelate Capital was formed in 2017 by Mark O'Brien with a focus on delivering residential and commercial development and investment projects. Revelate originate deals and invite institutional and family office investors to join in structured investments. Revelate is active in Ireland and Portugal.

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