

Press Release



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pbb Deutsche Pfandbriefbank provides GBP 68.5 million facility to support real estate acquisition by KKR

Munich/London, 10 April 2014 – pbb Deutsche Pfandbriefbank has underwritten a GBP 68.5 million senior finance facility to support the acquisition of two prime retail warehouse assets in Birmingham by entities advised by or affiliated with Kohlberg Kravis Roberts. The transaction closed in February 2014. pbb acted as Arranger, Agent and Security Agent.

The assets comprise 164,570 sqft of total lettable space and are fully let.

Charles Balch, Head of International Clients, UK & CEE at pbb Deutsche Pfandbriefbank, commented: “pbb Deutsche Pfandbriefbank is proud to continue to support KKR with their second direct real estate acquisition in the UK.”

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Notes to Editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. Together with Germany, pbb's focus is on Great Britain, France, the Nordic countries and selected countries in Central and Eastern Europe. The bank plays an important role in supplying credit to the real estate industry and supports the public sector with financing for projects and measures designed to improve public infrastructure.

In real estate financing, pbb's range of services is targeted at professional national and international real estate investors such as real estate companies, institutional investors and real estate funds. In Germany, the bank also targets medium-sized and regionally orientated clients. The focus is on the less volatile real estate types, including offices, retail properties, apartments and logistics. pbb focuses on medium to large-scale financing arrangements, and offers its customers local expertise and international know-how.