

Press release

FAP: first mover in alternative real estate financing celebrates 10-year anniversary

- Flatow AdvisoryPartners has successfully brokered and advised on deals totalling €8bn
- Pioneers in creating transparency in commercial financing markets

Berlin, xx June 2015. Leading German financing consultancy FAP Flatow AdvisoryPartners is celebrating its 10-year anniversary. When the company was formed in 2005, FAP were the first consultants in Germany to focus on the structuring and brokering of alternative forms of financing, such as mezzanine capital. Since then, FAP has successfully brokered and advised on financing with a combined volume of approximately €8bn, of which 80 per cent has been for foreign property companies and investors.

Furthermore, FAP remains the only provider in the German market to consistently offer consultancy expertise on a pan-European basis. The FAP team has an international presence that covers the UK, the Netherlands, France, Austria, Slovakia and Ireland. "This underlines our ongoing unique selling proposition as the only financing consultant to date to support property companies, developers and investors in securing capital as well as advising capital providers, such as international finance providers, insurance companies, pension funds and loan funds on their lending commitments in the German real estate market," says Managing Partner Curth-C. Flatow. Internationalisation has created complex market conditions that are difficult to navigate for foreign players without a presence of their own in Germany or Europe. As a result, such investors can often struggle to access attractive deals. "That is why, for the last two years, we have also acted in the market as an independent investment boutique in co-operation with capital providers", Flatow adds.

FAP also acted as a first mover in 2012, when it launched the survey-based FAP Barometer to create greater transparency in a then difficult commercial real estate financing market. The project was as successful as it was innovative. The FAP Barometer represented the first quarterly survey on current financing practices to focus exclusively on lenders in order to regularly measure key parameters for the financing market, such as new business, asset classes, loan-to-value ratios and margins. This allowed observers to assess the willingness to lend to the property sector at a glance. The lenders surveyed accounted for 90 per cent of the financing volume provided in Germany.

"Going forward, the FAP Barometer will be replaced by a transparency study to assess mezzanine capital since the normal debt financing market has stabilised and we would now like to shed light on this specialised segment of subordinated financing. This is an area that remains unexplored and has a complete lack of transparency compared with the conventional financing market," Flatow explains. "Against a background of continually changing market conditions and the renowned appeal of investing in real estate debt, this segment is becoming increasingly important."

About Flatow AdvisoryPartners (FAP)

Flatow AdvisoryPartners GmbH (FAP) is the leading independent consultancy for the procurement and structuring of capital for real estate investments and development projects in Germany. As a one-stop agency, FAP secures overall financing comprising debt capital and, where necessary, equity replacement funds. FAP's involvement in transactions and projects means that our services are called upon by purchasers, vendors, agents, lenders and those seeking to raise capital. FAP, with its head office in Berlin, was founded in 2005 by Curth-C. Flatow, who heads the company as Managing Partner alongside Managing Director Jörg Scheidler. Co-operation partners include Savills, BNP and Engel & Völkers.

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