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Banor Special Situations fund ends fund-raising phase



Banor Capital has announced that the Banor Special Situations (BSS) fund closed its fund-raising phase at the end of December 2018 with initial capital of over €55 million. The closed fund launched in May 2018 specialises in investments in distressed prime real estate.

The fund will have three years to invest the capital.

The fund is reserved for professional investors and it was created to exploit post-crisis opportunities which the fund manager, Lorenzo Guidi, has identified among the illiquid distressed assets on the market. The target return for the fund's investors (net of management fees) is about 10-12% a year.

"We view this as a very interesting segment because it allows us to position ourselves above the level normally reached by private investors and below the level where the big foreign funds invest", explains Lorenzo Guidi, manager of the BSS fund. "In this sector, we've identified numerous very appealing investment opportunities since the fund began operating in May 2018. We've already started investing, and have concluded seven transactions totalling €10 million.

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