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Altyon Offers Exempt Property Unit Trust

AltyonAltyon Partners has launched its first exempt property unit trust (Eput) with a target of £25m fund raising from the Sipp and Ssas market.

The specialist property company, set up by former CB Richard Ellis executive directors Simon Holley and Simon Blake, said the vehicles will give pension investors access to the UK commercial property market in a tax-efficient way, precisely at a time when it is witnessing healthy recovery, aiming for an annual initial rate of return of 12 per cent.

Revenue rules allow Sipp and Ssas holders to invest in exempt unit trusts or exempt property unit trusts, providing they certify themselves as sophisticated investors or are advised by an FSA authorised intermediary.

Altyon Partners' Eput is the first in a series of such funds by the group, and draws on investment expertise of Mr Holley and Mr Blake, who together sold their former commercial agent, Holley-Blake, to CB Richard Ellis in 2006.

Altyon, which launched in 2009, will focus on secondary property and land, distressed industrial situations, conversion or change of use opportunities and off-market transactions.

The term of the fund is five years, with a two year run-off period, and the minimum investment is £20,000 for pension investors and £50,000 for other investors.

Mr Holley said: "This fund can provide access to a range of real estate opportunities that would not be possible through individual direct investment.

"We can provide access to a number of market areas with strong upside potential, including projects in need of additional funding and offer short and medium term value, distressed or unusual assets and acquisition of land from developers and house builders."

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<http://www.ftadviser.com/InvestmentAdviser/Investments/AssetClass/Property/Equities/News/article/20100628/c0400d6c-7d59-11df-8ad3-00144f2af8e8/Altyon-offers-exempt-property-unit-trust.jsp>

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