

Partner Capital's Seal of approval for CB Richard Ellis

Partner Capital One, the Mayfair-based private equity firm, is to step up investment activity in central London residential development with the appointment of Jonathan Seal.

Seal has resigned as executive director of CB Richard Ellis's central London residential team to become a partner at Partner Capital One. He will take up his position in January.

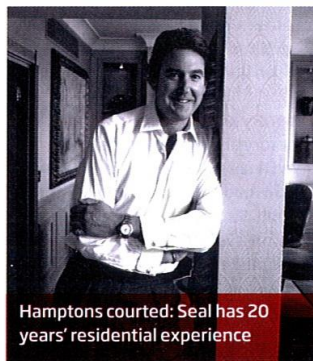
Diarmid Ogilvy, a partner of Partner Capital One, said the firm wants to fill the gap in the market for development finance and "put £20m to £25m to work" in three or four deals.

"We think over the next 18 months to two years that the banks are not there to play in full and that we will exploit as many opportunities as we can," he said.

Partner Capital One has invested in 14 companies since 2005 in sectors as diverse as financial services, health, communications, property and retail. Its most recent transaction was a £5m financing with fund manager Mayfair Capital Investment Management of a 36-flat scheme by Liberty Property at 2 Hyde Park Square, which Property Week revealed this month (recovery 15.10.10).

Partner Capital One and Mayfair Capital stepped in after the original bank decided not to provide development finance. Ogilvy said 2 Hyde Park Square is "fairly typical" of the deals the firm is considering.

Seal brings more than 20 years experience to Partner Capital One. He joins after spending two and a half years at CB Richard Ellis, where he helped to established a residential joint venture with his previous firm, Hamptons International.



Hamptons courted: Seal has 20 years' residential experience

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