



Press Release

Gaw Capital Partners Acquires Waterside House at Paddington London

Follows on Gaw Capital Partners' Advising of the Lloyd's of London Building Purchase

November 21, 2013—Hong Kong-based private equity real estate firm Gaw Capital Partners today announced that it has acquired the Waterside House at Paddington in London on behalf of a pool of top-tier Korean institutional investors. Gaw Capital Partners is the advisor and co-investor in the Waterside House deal and will become the asset manager. It is the fourth acquisition in London led by Gaw Capital Partners on behalf of its Asian clients and is its eighth separate account direct investment since 2010.

This significant acquisition follows on the purchase of the iconic Lloyd's of London Building by Ping An Insurance in July. Gaw Capital Partners advised Ping An Insurance on the purchase and it was the first direct overseas property acquisition by a mainland China insurance company.

Designed by star architect Richard Rogers, the 237,800 square feet, Waterside House is located in one of the largest regeneration developments in Europe and is one hundred percent occupied by Marks & Spencer, where the property serves as its global headquarters.

Goodwin Gaw, Chairman and Managing Principal, said, "We are so pleased to acquire the striking and stunning Waterside House at Paddington London." "Richard Rogers designed this iconic building as well as the Lloyd's of London Building and The Pompidou Centre in Paris."

In addition to the purchase of Waterside House at Paddington, Gaw Capital Partners and GreenOak Real Estate acting as co-General Partners, also announced earlier this month the acquisition of Allen House, a prime residential building located on Allen Street in the Royal Borough of Kensington and Chelsea. The six-storey property represents a unique opportunity to acquire a prime freehold residential building in one of London's most desirable locations.

"These two London acquisitions build on the success we had advising the purchase of the Lloyd's of London Building," said Christina Gaw, Managing Principal and Head of Capital Markets. "There is definitely a growing demand from Asian institutional investors in safe commercial and residential real estate purchases abroad," she said.

In recent years, Gaw Capital Partners has been providing global direct investment services to strategic Asian institutional investors. Notable transactions include 333 Market Street in San Francisco in 2010, Three First National Plaza in Chicago in 2011, Vintners' Place in London in 2012, Cupertino Gateway in Silicon Valley in 2013, the Lloyd's Building in London in 2013 and Waterside House in Paddington London in 2013. In addition to leading the acquisition process (including due diligence), Gaw Capital Partners also provides debt financing advising and asset management in such transactions.

Gaw Capital Partners has raised equity in excess of US\$3.567 billion since 2005 and currently commands assets of US\$ 7.47 billion under management encompassing residential developments, retail centers, hotels and commercial properties.



In October, Gaw Capital Partners closed its fourth China real estate fund Gateway Real Estate Fund IV, bringing total equity raised for this fund to its hard cap size of US\$ 1.025 billion - Gaw Capital Partners' largest fund ever. Gateway Fund IV will employ an opportunistic investment strategy - targeting real estate assets that have favorable risk-return profiles in the Greater China and Asia Pacific region.

About Gaw Capital Partners

Gaw Capital Partners is a uniquely positioned private equity fund management company that focuses in real estate markets in greater China and other high barrier-to-entry markets globally.

Specializing in adding strategic value to under-utilized real estate through redesign and repositioning, the firm's investments span the entire spectrum of real estate sectors, including residential development, commercial offices, retail malls, serviced apartments, and hotels. Gaw Capital Partners runs an integrated business model with its own in-house asset management operating platforms in commercial, hospitality and development.

Gaw Capital Partners currently manages four real estate funds targeting the Greater China and Asia Pacific region, while Gaw Capital US provides services for separate account direct investment and private equity real estate fund management in the US and UK markets. Gaw Capital Partners has raised equity in excess of US\$3.567 billion since 2005 and currently commands assets of US\$ 7.47 billion under management encompassing residential developments, retail centers, hotels and commercial properties.

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