

CBRE Appointed to Manage £840m Greater Manchester Property Venture Fund

2 years ago



Following a competitive tender process, Greater Manchester Pension Fund (GMPF) is pleased to announce that it will be appointing [CBRE Ltd](#) as the new investment advisor for its Greater Manchester Property Venture Fund (GMPVF). The Fund has an £840m investment allocation to local property development, focused on the North West and West Yorkshire.

The prestigious seven-year mandate will see CBRE provide strategic advice to the Fund to help it invest in direct and lending opportunities across the full range of commercial and residential property sectors, whilst meeting its other core investment objectives. These include generating income for the Fund whilst contributing positively to the economic growth and environment of the region through the generation of employment opportunities, improving long-term job prospects, advancing environmental and residential living standards, stimulating further investment, and regenerating urban areas.

GMPVF has invested in property development across the North-West for over 30 years, both as a developer in its own right, and also by providing development debt and equity, alongside other developers in the region.

Notable developments supported by GMPVF over recent years include: One St Peter's Square, 8 First St, Airport City, Circle Square, Manchester New Square, Leonardo Hotel, Crusader Mill, Colliers Yard, Mailbox Stockport and Island Manchester.

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that it will be appointing CBRE Ltd as the new investment advisor for its Greater Manchester Property Venture Fund (GMPVF). The Fund has an £840m investment allocation to local property development, focused on the North West and West Yorkshire. The prestigious seven-year mandate will see CBRE provide strategic advice to the Fund to help it invest in direct and lending opportunities across the full range of commercial and residential property sectors, whilst meeting its other core investment objectives. These include generating income for the Fund whilst contributing positively to the economic growth and environment of the region through the generation of employment opportunities, improving long-term job prospects, advancing environmental and residential living standards, stimulating further investment, and regenerating urban areas. GMPVF has invested in property development across the North-West for over 30 years, both as a developer in its own right, and also by providing development debt and equity, alongside other developers in the region. Notable developments supported by GMPVF over recent years include: One St Peter's Square, 8 First St, Airport City, Circle Square, Manchester New Square, Leonardo Hotel, Crusader Mill, Colliers Yard, Mailbox Stockport and Island Manchester. We are honoured to have been appointed to service this significant mandate on behalf of the Greater Manchester Pension Fund. The investment potential across the north of England is exceptional and the scope of this investment programme will enable us to draw on the full power of the CBRE platform, bringing together experts from our Capital Markets, Asset Management, Development Advisory, Lending and Direct Investment Advisory teams to deliver significant value to the Fund over the next seven years. We are excited to build a powerful partnership with GMPF that will drive social, economic and community impact. Colin Thomasson, Head of Northern Investment at CBRE Our Lending team within Capital Advisors has originated and deployed over £1.6bn into debt investments across the North West and Yorkshire in the last 12 years, and manage some of the most successful Impact Funds in the UK. We consider GMPF's ability and commitment to invest in schemes that benefit local communities to be fundamental to the ongoing success of the region and we are delighted to be able to build on our track record of delivering impact outcomes." Will Church, Executive Director, Lending at CBRE

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