

New UK Property Fund

The Irish Independent - 6 October 2004

Business Section

The newly launched Augusta UK Commercial Property Fund aims to raise €4.5m from investors, providing leverage to create a total fund of more than £10m. Significantly, the fund weighs in with a minimum investment of just €1,000 – providing the smaller investor an opportunity to participate in the largest commercial property market in Europe.

The new fund is headed up by Limerick-born accountant, Declan Kennedy, who is now for the first time applying the concept of collective, co-operative ownership of assets to a different asset class having until now run the very successful Irish Forestry Funds.

One of the features of the Augusta UK Commercial Property Fund is that management charges represent just 0.6% of assets under management. Colliers CRE has been appointed to source property and will manage/value the fund's property assets through its Irish associate Colliers Jackson-Stops.