



Fenchurch advised Pamplona Capital Management on the sale of mortgage backed securities

Fenchurch is pleased to have advised Pamplona Capital Management on the sale of subordinated interests in a UK residential mortgage backed securitisation structure to funds advised by Davidson Kempner for over £85 million.

The portfolio underlying the securitisation structure consists of some 2,000 UK mortgages with a total value of approximately £285 million. The mortgages are spread across the UK, with more than 40% being in London or the South East, and are loans against both owner-occupied and buy-to-let properties.

Michael Rosen, Partner at Pamplona Capital Management, commented: "Fenchurch's independent approach and broad sector relationships helped to conduct a highly competitive process and ensure value was maximised for Pamplona's investors."

Date: August 2014

Transaction Value: Not disclosed

Fenchurch advised:

The logo for Pamplona Capital Management, featuring the word "PAMPLONA" in a large, white, serif font inside a red rectangular box, with "CAPITAL MANAGEMENT" in a smaller, white, sans-serif font below it.

Counterparty:

The logo for Davidson Kempner Capital Management LLC, featuring the name "Davidson Kempner" in a dark blue serif font, with "Capital Management LLC" in a smaller, dark blue sans-serif font below it.