



News & Analysis

Fund launch 'likely' next year as Hastings rebrands as Vantage – exclusive

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Senior staff members will own a growing 'material equity stake' in the business.

The international business of Hastings Funds Management has rebranded as Vantage Infrastructure, with the group likely to launch an equity fund at the end of next year, senior partner Oliver Schubert told Infrastructure Investor.

The fund is likely to focus on the mid-market space in Europe, North America and Australia, although Schubert said Vantage will continue to focus on the specific mandate strategy it previously carried out as part of Hastings.

The move follows the completion last month of private equity group Northill Capital's acquisition of the Hastings business, minus the assets in Australia. [Its Australia business is expected to cease to exist by this summer.](#)

The revamped business also sees senior Vantage staff members take a "material equity stake" in the firm, which is open to incremental increases over time. Schubert declined to state the size of this, but stressed Northill will always own at least 51 percent of the business.

"We felt it was important to mark the new beginning with a new brand and not being yet another fund manager," said Schubert. "All of our funds under management come from mandated clients. We wanted to express that we have a vantage point and opinion on where we feel investors can find best value in this space," he added, explaining the decision to rebrand under the Vantage name.

The group is looking for additional mandates to invest in infrastructure debt, while it is also mulling the launch of a debt fund, Schubert said.

Vantage Infrastructure has an equity and debt infrastructure investment portfolio with over \$3 billion invested in infrastructure assets across Europe, North America and Australia. Its assets include UK-based South East Water, Phoenix Natural Gas in Northern Ireland, rolling stock lessor Porterbrook, a series of UK wind farms and Southwest Generation in the US. Vantage also [secured an investment last week](#) in Spanish gas distribution group Redexis on behalf of Chinese duo CINIC and GT Fund. The managed investment for the Royal Bank of Scotland Group Pension Fund in the New South Wales land title and registry business also remains with the group.

Headquartered in London, the firm also has offices in New York and Singapore and a team of 26 investment professionals, according to a statement.

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