

## Intriva Capital agrees joint venture with Node to support European expansion plans

*Investment supports accelerated growth in Node Living Europe's curated build-to-rent platform*



**London, 22<sup>nd</sup> September 2020** — Intriva Capital (“Intriva”), an independent alternative investment manager focused on special opportunities across Western Europe, today announces that it has entered into a joint venture agreement with Node, the global build-to-rent group, to invest in its European expansion programme.

Under the terms of the partnership, Intriva will invest with Node to grow the firm’s European footprint in major cities and creative hub locations across Europe. A number of opportunities have been earmarked for acquisition and delivery, with announcements expected later this year.

Node is an established leader in the global build-to-rent market having successfully grown its targeted offer across North America in cities including New York, Seattle, Los Angeles and Toronto. Node in Europe launched its first asset in Dublin, Ireland, in 2018 and is targeting major European gateway cities for expansion.

The global build-to-rent asset class has continued to flourish in recent years, supported by investor demand for stable cash flows and resilient returns.

**Commenting on today’s announcement, David White, Partner at Intriva Capital, said:**

“Our team’s identification of, and investment in, Node is a great example of our thematic investment strategy at work. From our offices in the United Kingdom, Germany and Spain we continue to carefully deploy capital across Western Europe, helping companies like Node capitalise on current pricing dynamics and long-term demographic trends where we see strong demand and limited supply, while generating attractive risk-adjusted returns for our investors.”

He added: “The build-to-rent sector is a proven asset class, which has remained resilient throughout the recent market turmoil. Further, Node’s scalable proposition is well positioned to support changes to urban living and working across the European market.”

Launched in 2016, Node was founded by property entrepreneur Anil Khera, formerly a Managing Director at Blackstone, where he launched the private equity firm’s European real estate capital markets group and helped establish the student housing platform Nido. Node owns and operates assets in seven

locations around the world and has firmly established itself as a leader in the global build-to-rent market with its rapid expansion programme focussed on development and management of curated rental properties for millennials.

**Anil Khera, Founder and Chief Executive Officer at Node, said:**

“We are delighted to be joining forces with Intriva through a joint venture that will help to power Node’s exciting expansion across Europe. The team at Intriva understands the unique opportunities in the build-to-rent sector and shares our vision and aspirations for Node. We are bringing the best-in-class offer we’ve successfully delivered in North America to Europe, helping to establish a new standard for urban living across the continent.”

Latham & Watkins LLP and Deloitte advised Intriva on the transaction. Kirkland & Ellis LLP provided legal counsel to Node on the joint venture agreement.

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**About Intriva Capital**

Intriva is an independent alternative asset manager investing in mid-market companies and real estate assets throughout Western Europe. As a value investor, the firm only deploys capital when there is both a margin of safety and significant upside. Intriva invests across the capital structure and will often take a leading role in complex situations to create value or manage risk. The firm manages discretionary capital on behalf of leading institutional investors and has offices in London, Frankfurt and Madrid.

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