



Martin Kom

20 years of pan-European experience in commercial real estate finance having originated, underwritten and closed in excess of EUR 5 billion of transactions across the full credit spectrum including whole loan, mezzanine, syndicated loans to structured investments such as CMBS and real estate corporates. Bringing a unique blend of both banking and private fund expertise, coupled with a deep understanding of credit underwriting, structuring and pricing. Highly experienced in working on high profile transactions with blue chip clients and leading multi-disciplinary teams, with a proven track record to negotiate and execute complex deals from a broad range of origination sources.

Professional Experience

Delancey Investment Advisory Services Limited

August 2022 to Present

Director of Debt Strategies

Lead all aspects of origination, underwriting and execution of real estate credit investment opportunities for the opportunistic credit fund, with a particular focus on mezzanine and structured bridge loans. Key responsibilities include:

- Originate, negotiate, structure and execute whole loan, mezzanine and A/B note transactions from stabilised to transitional situations
- Lead and manage the client relationship with banks, brokers and key borrowers
- Oversee deal team, internal stakeholders and third parties in transaction closing and investment committee presentation
- Implement and optimise the asset management process for the loan portfolio as well as internal fund valuation and regular audit requirements
- Manage and build LP investor relationship and handle investor queries

Notable Transactions:

- In collaboration with a senior bank to provide a junior facility to refinance a prime City office of a global private equity client
- Together with a senior bank to provide a mezzanine facility to refinance an office asset in East London for a blue-chip value-add investment manager
- With a senior bank to provide a junior facility to refinance a core mixed-use asset to a JV of a global private equity client and a leading UK asset manager
- Whole loan acquisition facility of a mixed use asset in Prime Central London with a capex accordion for a multi-family office
- Whole loan bridge facility to support an acquisition of a re-positioning asset in Farringdon for a multi-family office

Deutsche Bank AG, Commercial Real Estate Group

May 2005 to June 2022

Director - Real Estate Loan Origination, Pricing, Underwriting and Closing

- Originate, underwrite and execute CRE whole loan, senior-mezz and repo / loan-on-loan transactions across western and southern Europe with PE funds, asset managers, family office and real estate corporates
- Collaborate with the wider credit trading team in alternative secured funding solutions such as bespoke structured repo, credit-tenant lease and ground rent opportunities

Underwriting and pricing of securitised loans, rating agency negotiation and investor marketing

- Originate, price and underwrite loans for CMBS. Managed the rating agencies to optimise capital structure



- Responsible for syndication and roadshow. Formulate investor strategy, pricing strategy and P&L recognition

Principal Trading

- Managed and invested public opportunities (corporates and CMBS) in European CRE for the principal book
- Monitoring of trading positions for credit migration, prepare and present portfolio risk exposure to internal risk function

Notable Transactions and Achievements:

- Senior mortgage loans: Closed in excess of EUR 3bn of mortgage financing with premier private equity sponsors and family office in the UK, the Netherlands, Germany, Italy and Spain secured by office, retail, hotels, ground rents, social housing and student accommodation assets
- Back-leverage and structured trade: Closed over EUR 2bn of CRE structured transactions with leveraged CRE debt investors such as debt funds and credit hedge funds. Example of transactions include CRE repo, loan-on-loan, senior and mezzanine repack and preferred equity financing transaction
- Principal trading: Sourced, invested and managed up to c.EUR 600m of CMBS principal trading book in various asset classes including, amongst others, German multifamily, logistics and industrial assets

Analysys Consulting Limited

June 2003 to April 2005

Business Analyst

- Responsibilities included conducted comparative valuation and discounted cash flow, financial modelling, due diligence and primary research for M&A appraisal and advisory

Education

Cambridge University

1999-2003

BAHons (First Class) / MEng (Merit) Engineering St John's College

Abingdon School, United Kingdom

1995-1999

Queen's College, Hong Kong

1992-1995

Other Notable Transactions

Senior Financing

- UK social housing- Assisted a US PE client to arrange refinancing of a portfolio of affordable-rent residential units across England. Working closely with the client to establish a sustainability framework to support their ESG credentials. This is the first ESG transaction arranged by the franchise
- Pan-European last mile logistics- As a lead in a two-bank club, provided senior acquisition financing to a US PE client on a portfolio of 89-strong last mile and light industrial assets across France, Germany and the Netherlands. Transaction was completed in a compressed time frame
- Italy retail outlet- Assisted a US PE client to arrange high-leverage refinancing of a portfolio of 4 retail outlets and shopping centres across Italy
- UK mixed-use lease-up- Provided senior financing to a UK real estate investment company of a construction loan take out for a unique mixed-use asset with a lease up business plan in East London



- UK hospitality- Provided a US PE client with a refinancing of a 17-strong three- and four-star regional hotel portfolio across the UK. Full underwriting of senior and mezzanine to achieve client's leverage requirement
- UK retail-Provided senior financing to a PLC to finance a partial disposal of a major shopping centre in the Midlands
- Pan-European last mile logistics- As a lead in a syndicate club, provided a US PE client with an acquisition financing of a highly diversified portfolio of light industrial assets across Germany and the Netherlands

Repo Back-leverage Transactions

- UK hospitality- repo back-leverage to a global asset manager for the acquisition financing of a 17-strong three- and four-star regional hotel portfolio across the UK in a first major portfolio hospitality transaction post COVID
- Ireland office lease-up- repo back-leverage to a global asset manager to refinance the construction debt of a newly completed office development in Dublin with a lease-up business plan
- UK office refurbishment- repo back-leverage to a mortgage REIT to finance the acquisition of a vacant office in the City of London with a full internal refurbishment business plan
- UK residential development- repo back-leverage to a mortgage REIT to refinance the construction loan to complete the construction of a high-end residential development in Mayfair, London
- Portugal logistics and retail- repo back-leverage to a mortgage REIT to finance a portfolio of acquisition loans secured by logistics assets, regional shopping centres and a major shopping centre in Portugal
- UK bridge to construction- repo back-leverage to a mortgage REIT to finance the acquisition of an asset in central London with a change of use business plan to residential and mixed-use