

## RE Capital, Newworld launch new investment JV, Reward Properties

Geneva-based property investment, development and asset management business RE Capital, and Newworld, a European-domiciled property development company, have launched a joint venture called Reward Properties. The new company offers investors the opportunity to buy into the high-end residential Portuguese real estate market.



LX Living, Lisbon Portugal

The two companies first worked together in 2019, developing residential and mixed-use projects in Lisbon. The partnership's first project was LX Living, a €90m, 150-unit mixed-use development in Amoreiras, Lisbon.

In addition to LX Living, Reward Properties has in its current portfolio two development sites in Marvila, Lisbon, where a total of 300 apartments will be built over the course of the next four years, and a further site in the Algarve, Southern Portugal, which will add another 43 villas to the company's portfolio. The gross development value of the current Reward Properties portfolio is approximately €300m.

Skybound Capital, a London-based global wealth management business, will be Reward Properties' official finance partner.



Marvila Collection, Lisbon Portugal

Newman Leech, co-founder and CEO of RE Capital, commented: “By combining to create Reward Properties, we have discrete but complementary capabilities, and we are delighted to be on a journey together, building a new venture which we believe offers something quite compelling to investors.

John Rabie, founder and chairman of Newworld, added: “Following the success of our initial partnership, it made strategic sense for us to commit to a joint destiny and to create a new offer that combines our skill sets, joint resources, technical expertise, and access to markets - all of which add great value for our international investors, especially those who might be buying property internationally for the first time.”

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