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Wainbridge Enters Housing

By The Moscow Times

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The Wainbridge company, through which PIK founder Kirill Pisarev invests in London office properties, is expanding into elite housing.

Wainbridge Limited has established Wainbridge Estates, which will specialize in investments and development of luxury residential real estate, it said in a statement, Vedomosti reported last week. In addition to London, it was considering investment opportunities in New York, Paris, the south of France and the Caribbean.

Wainbridge also manages the Wainbridge Global Opportunities London Limited investment fund, which specializes in commercial real estate. In 2010 the fund raised about £100 million ($158 million) and, combined with credits, may invest up to £285 million. According to the company's website, the fund's investors are Russian citizens.

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