



Westbourne launches debt fund for Japan LPs

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In partnership with Mitsui, the Australian fund manager has a \$300m target for an infrastructure debt fund targeting Japanese investors.

Westbourne Capital, the Melbourne-headquartered fund manager, has entered an alliance with a Mitsui subsidiary to launch an infrastructure debt fund exclusively for Japanese institutional investors.

Westbourne has signed a memorandum of understanding (MOU) with Mitsui's Japan Alternative Investment Co Ltd (JAI) to launch the fund in the coming months. It will have a target of \$300 million and Mitsui will assist with the introduction of Japanese institutions and their relationship management. Westbourne will be the exclusive investment adviser and manager.

"JAI is an excellent business partner with deep reach into the Japanese investor market," said David Ridley, managing director of Westbourne Capital, in a statement. "We are excited with the prospect of broadening our client base to include Japanese institutions."

Westbourne is an independent manager that was established in 2008 by former Hastings Funds Management executives. It has since invested over \$2 billion in infrastructure debt in 30 investments

globally. The Mitsui alliance is part of Westbourne's aim to raise a further \$1.5 billion in fresh commitments.

The move fits with a trend identified in a fundraising special in the upcoming June issue of Infrastructure Investor by which fund managers are increasingly targeting large capital pools in Asian countries such as Japan and Korea as bigger infrastructure allocations are created.