

# Wainbridge Teams Up

By [The Moscow Times](#)

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A Morgan Stanley unit and Wainbridge Capital, through which PIK founder Kirill Pisarev invests in London properties, reached a joint-venture agreement on real estate development, the two companies said Friday.

The partnership will seek to "unlock significant value through redevelopment, refurbishment and other asset management initiatives" from office buildings in London, according to the statement.

A "fund of funds" managed by Morgan Stanley Alternative Investment Partners will take a 49 percent stake in FC200, a 15,200-square-meter office development at Park Royal in west London, as the first joint project. It was bought by Wainbridge's Global Opportunities London fund in September.

*(Bloomberg)*

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