Proskauer

Proskauer Advises AlbaCore Capital on Senior Direct Lending Strategy

March 31, 2025

LONDON, March 31, 2025 – Proskauer, a leading international law firm, announced today that it advised European credit specialist AlbaCore Capital Group ("AlbaCore") on the launch of its new Senior Direct Lending Strategy ("the Strategy"), having secured anchor investments from a wholly owned subsidiary of the Abu Dhabi Investment Authority ("ADIA") and Mitsubishi UFJ Trust and Banking Corporation (the "Trust Bank")

Proskauer is advising AlbaCore on the fundraise, including the successful first close, which brought together an expected $1.8 billion in investable capital. With the launch of the Strategy, AlbaCore is well positioned to take advantage of the growing opportunity set to finance loans, further expanding its market presence and delivering enhanced value to clients globally.

The Strategy will leverage AlbaCore's deep knowledge of European corporate capital structures to build a diversified portfolio of senior direct lending investments, focusing on downside protection and delivering attractive risk-adjusted returns. The Strategy will also draw upon AlbaCore's thorough bottom-up fundamental credit analysis to primarily finance senior private loans in upper-mid to large cap performing European corporates.

The team advising AlbaCore was led by partner James Oussedik and included associates , Josh Jones and Lidia Grasu (Private Funds). The team also included partners Jean Bertrand, David Miller and Frazer Money and associate Emma McDonnell (Tax); partners Robert Sutton and Nathan Schuur and associate Sasha Burger (Private Funds); partner Paul Tannenbaum and associate Cormac Ryan (Finance); partner Adam Scoll (ERISA); partner John Verwey, special regulatory counsel Rachel Lowe and associates Sulaiman Malik and Michael Singh (Regulatory).

About Proskauer

The world’s leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are known for our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising investment funds, including private equity, venture, credit, hedge, real assets and secondaries funds as well as other asset managers, financial institutions and institutional investors. The cross-border team of over 250 lawyers is based in the U.S., UK, Paris and Latin America and includes specialists in fund formation, secondaries transactions and liquidity solutions, tax, ERISA, regulation, financial services, capital markets, M&A, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

Related Professionals

- **James Oussedik**
  Partner
- **Jean M. Bertrand**
  Partner
- **David S. Miller**
  Partner
- **Frazer Money**
  Partner
- **Robert H. Sutton**
  Partner
- **Nathan R. Schuur**
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- **Paul Tannenbaum**
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- **Adam W. Scoll**
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- **John Verwey**
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- **Rachel E. Lowe**
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