

Contact

Usman Khan

Partner

London +44.20.7280.2001

ukhan@proskauer.com

Usman Khan is a partner in the Global Finance practice and a member of the Firm's Private Capital and Real Assets industry groups.

Usman is a leading private capital lawyer with a deep focus on the real assets sector, recognised for advising on complex and high?value transactions in asset?intensive sectors. He represents a broad spectrum of sophisticated market participants – including private equity sponsors, debt funds, sovereign wealth funds, alternative capital providers and institutional investors – and brings extensive experience across the full lifecycle of private capital deployment. His practice spans both debt and equity structures, and he has a distinguished track record in structuring, negotiating and executing bespoke financing solutions tailored to clients' commercial needs.

Usman is well known for his real estate finance expertise, where he advises on all aspects of real estate?related debt across asset classes and through a wide range of financing structures. He advises on transactions at the intersection of real estate and infrastructure, including digital infrastructure and energy transition assets.

In addition, Usman regularly advises clients on significant cross?border matters involving the Middle East and other emerging markets, supporting clients on globally integrated investment strategies.

Usman is recognised as a leading lawyer in the market and ranked as a Next Generation Partner by The Legal 500 and named a Rising Star of European Finance by Financial News (2026).

He is highly regarded by clients for his commercial approach and ability to navigate complex transactions, with feedback noting that he is “highly commercial and enjoyable to work with,” “highly responsive and surprisingly relaxed, irrespective of time pressures,” and demonstrates a, “willingness to provide holistic and unencumbered advice to build relationships.” Clients also highlight his, “commercial mindset and true problem-solving mentality with respect to engineering creative solutions to complex situations.”

Representative Matters:

Usman’s representative matters include advising*:

- Ares and Three Hills in connection with the £1.03bn recommended cash offer for Spire Healthcare Group plc by Tulip UK Bidco Limited implying an enterprise value of approximately £2.31 billion
- Tristan Capital Partners on the acquisition and same?day enforcement of a German mixed residential and commercial NPL portfolio
- TPG Real Estate on:
  - the financing of its “Start Living” joint venture with Gatehouse Investment Management to construct up to several thousand suburban, purpose-built family rental homes throughout the UK
  - the refinancing of its circa €300 million Spanish Real Estate Investment Trust, Témpore Properties
  - the circa €300 million senior and mezzanine financing of its Physicus (German and Dutch) life sciences platform, the senior portion of which was securitised in the Vita Scientia 2022-1 DAC offering
- British Land and GIC on the financing of Paddington Central, UK valued circa £1 billion

- GIC on:
  - the refinancing of its PBSA portfolio across the UK
  - the financing of properties in the Oxford Science Park as part of a strategic development of the park alongside Magdalen College
- GLP Capital Partners on:
  - the financing for the acquisition of a circa €1 billion pan-Europe portfolio of logistics assets, including assets acquired from Blackstone and other newly developed logistics assets located in the UK, the Netherlands and France
  - the complex “transitional” financing for a portfolio of central London urban logistics to be repositioned and valued at circa £200 million once completed
  - the financing of its seed portfolio for GLP’s new EIP III Fund valued in excess of €700 million comprising a pan European portfolio of 16 Grade A logistics assets located in key sub-markets of France, Germany, the Netherlands, Spain and the United Kingdom
- Partners Group on the financing of its acquisition of a 140,000sqm portfolio of 19 Finnish logistics assets from Mandatum Asset Management
- Blackstone on the amendment and restatement of its facilities relating to the Haven portfolio of UK holiday parks
- Attestor Capital on:
  - the refinancing of its Dutch real estate portfolio
  - the acquisition and financing of German real estate assets

- Starwood Capital Group and its affiliates on numerous of its financings (as both lender and sponsor) including:
  - the refinancing of its €80 million Irish portfolio
  - the refinancing of its £200 million UK industrial portfolio
  - its senior and mezzanine facilities to acquire a Finnish rental residential portfolio of approximately 2,200 units in partnership with Avara Oy from a consortium of Finnish vendors. The portfolio consists of 73 assets located in 15 cities, with 50% of the portfolio value in the Helsinki region
  - its circa €200 million acquisition financing of the Las Mercedes business park in Madrid, Spain
  - its €320 million senior and mezzanine refinancing of its Spanish portfolio
  - its £250 million refinancing of its hotel portfolio
  - the financing aspects of a US$1 billion disposal of a portfolio of 14 UK hotels that form part of The Principal Hotel Company to Foncière des Régions
  - financing AJ Capital Partners' acquisition of the Macdonald Randolph Hotel in Oxford, England and the Macdonald Hotels & Resorts portfolio in St Andrews, Scotland
  - its €110 million acquisition and redevelopment facilities relating to Ikos Andalusia, a 400-key, luxury seafront resort in Andalusia's coastal area of Estepona, Spain with HFF Real Estate Limited on behalf of Ikos International as borrower, with Oaktree and Goldman Sachs as sponsors
  - its €68.5 million senior facility for the acquisition of various light industrial logistics parks across Europe by M7 Central European Real Estate Fund I
  - its £1.8 billion acquisition financing to Blackstone for the acquisition of Bourne Leisure, a premier UK holiday company
- Crosstree Real Estate Partners on its £100 million development finance facility for the redevelopment of Camden Town Hall
- On a joint venture between UK-based Benson Elliot and US-based Walton Street Capital on a pan-European €420 million hotel portfolio acquisition financing
- Oaktree Capital in relation to an acquisition finance transaction acquiring commercial property across the UK
- Investec Bank plc on:
  - its development facility in relation to luxury residential accommodation in Leinster Square, London

- its £72 million development facility to The LabTech Group to fund the mixed-use scheme located on Camley Street, King's Cross, London

- Aareal Bank AG on:

  - its £149 million financing of The Valesco Group and AIP Asset Management's purchase of Cannon Bridge House, London

  - its £109.5 million facility for the acquisition of the DoubleTree Hilton Hotel in Tower Hill by Westmont

  - its Shariah compliant facility for the acquisition of a pan-European commercial property portfolio

- The BE Company on:

  - the acquisition and financing of CloudCoco Connect Limited

  - various data centres acquisitions and financings

- A major Chinese alternative asset management firm on a leverage finance transaction as borrower on a US$450 million senior syndicated facility and US$400 million junior syndicated facility

- Arrangers, sponsors and underwriters, including CDH Investments, Credit Suisse AG, Elm Park Capital Management, NatWest Markets, RBC Capital Markets, Sumitomo Mitsui Banking Corporation, THL Corporate Finance, and Wells Fargo, on various leveraged, acquisition, and secured lending financing matters

- RBC Capital Markets on its US$525 million facility for the acquisition of the entertainment division of Iconix Brand Group, Inc. by DHX Media

- A US hedge fund as lender on its first loan origination in Europe

- Dubai Islamic Bank as lender on a AED1.5 billion Shariah-compliant facility to a Dubai government-related entity

- Abu Dhabi Islamic Bank as lender on a AED216 million hybrid bond/facility Islamic financing

- The Islamic Corporation for the Development of the Private Sector as arranger on sukuk issuances for the governments of Ivory Coast (Phase II) and the Togolese Republic

- An Emirati bank as lender on a US$200 million murabaha sovereign financing

- ICD-Brookfield in relation to a AED1.5 billion mixed conventional and Shariah compliant financing relating to the construction of a Tier 1 business and leisure complex in the heart of the Dubai International Financial Centre

** Includes matters handled prior to joining Proskauer*

Publications

Author of *GRR* article, "Did 2024 live up to predictions? Restructurings and the commercial real estate market in 2024 and a look ahead to 2025" April 2025

Interviewed by *Real Estate Capital Europe*, "How Will The New Basel IV Regulations Impact Real Estate Finance?" 03 Dec 2024

Author of *GRR* article, "Is 2024 Finally The Year? Key Drivers Of Restructuring and the UK And European Commercial Real Estate Market In 2024" 11 April 2024

Quoted in *React News*, "Are Private offices Always Cash-Rich and Leverage-Light?" 22 Feb 2024

Practices

Real Estate Finance, Infrastructure Debt, Digital Infrastructure, Global Finance, Private Credit, Syndicated Leveraged Finance and Capital Markets, Real Estate, Real Estate Capital Markets, Special Situations, Sports, Media & Entertainment Finance

Industries

Asset Management, Private Capital, Private Equity, Real Assets, Real Estate, Sports

Education

BPP Law School, LPC
King's College London, LL.B.

Admissions & Qualifications

England & Wales

Awards & Recognition

Financial News, Rising Star of European Finance, 2026

The Legal 500 UK, Recommended, M&A: Lower Mid-Market Deals, £100 £750 million, 2026; and Next Generation Partner, Property Finance, 2021-2026

Legal 500 UK: Real Estate: Property Finance, Next Generation Partner 2026-2027

London Asian & Business Awards, Finalist in “Rising Star of the Year in Finance”, 2023

Languages

English, Urdu, Hindi, Punjabi