# iNVEZZ.com Reports: Israeli Billionaire Launches European Property Investment Venture

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iNVEZZ.com recently published a news item, headed "Israeli Billionaire Beny Steinmetz Prepares $2bn Property Investment", covering the news of the latest effort by a wealthy investor to cash in on the funding difficulties facing Europe's governments and companies. The UK-focused investment portal reported that one of Israel's wealthiest men and diamond mining entrepreneur, Beny Steinmetz, has launched a $2 billion(£1.3 billion) London-based property investment business,which will target distressed European real estate assets.

As the news item remarks, Steinmetz's property investment venture was set up on 4 March 2013 under the name Invel Real
Estate. The company will operate as a subsidiary of the Israeli businessman's Beny Steinmetz Group (BSG), a privately owned conglomerate with diamond, gold and nickel mines. iNVEZZ's article further revealed information regarding the Israeli billionaire's choice of management. Reportedly, Steinmetz has hired the former global head of Deutsche Bank's RREEF opportunistic investment business, Chris Papachristophorou. Citing the newly-appointed head of Invel Real Estate, the iNVEZZ journo covering the news writes:"unlike traditional closed and co-mingled private equity funds, Invel Real Estate will provide seed capital for deals and will seek to work with co-investors on each transaction."

After further explaining the property investment platform's strategy, the iNVEZZ reporter narrows the readers attention to the wider trend of wealthy investors pouring capital into Europe's real estate market, and more specifically, at the trend of investors and asset managers purchasing distressed properties in need of restructuring or redevelopment as a way to tap into the consequences of the continent's recent recession. The investment portal journo writes that with the increasing number of banks selling off distressed paper to generate capital, interest amongst investors seeking expansion of their presence in Europe and an increase of their property investment portfolios has spiked over the past two years. The iNVEZZ.com article concludes this trend overview with a final reference to Steinmetz's latest business venture as an example of the increasing interest in Europe's distraught properties.

For more information about property investment click here.

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