

ScalingFunds and Uavend to launch €35 million tokenised property in the U.K.

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ScalingFunds, a brand by Brickblock, is a technological service provider based in Berlin. ScalingFunds has partnered with Uavend Property and Leisure to tokenise one of their real estate vehicles, carrying a €35 million property.

Berlin, Germany, [Sept 9, 2019] – U.K.-based property development and investment company, [Uavend Property and Leisure](#) is commissioning [ScalingFunds](#) to tokenise one of their real estate investment vehicles (SPV) with a value of €35 million in property.

The property is a luxury residential building in southwest England, United Kingdom, set to open in Summer 2019. It is operated by a premium provider which oversees more than 50 properties nationwide for a mixture of international and UK funds.

Brickblock's proprietary technology allows for shares of the SPV to be registered on the blockchain, a process known as 'tokenisation'. Digital shares created by tokenisation entitle the shareholder to the economic benefits of the underlying real estate asset (e.g. dividends from rent, interest, principal distributions). Furthermore, tokenisation creates liquidity as digital shares can be traded on the secondary market without the friction of traditional financial institutions.

Eamon O'Connor, CEO, Uavend, says: "Incorporating ScalingFunds' state-of-the-art technology allows us to more efficiently structure our financial holdings. This complements the innovative approach we take in real estate construction and development. Our project represents the first of what we expect to be many partnerships with ScalingFunds to explore new financing mechanisms."

Jakob Drzazga, Founder and CEO, Brickblock, added: "Tokenising this U.K. property is a great milestone not only for ScalingFunds but for the entire real estate and blockchain industries in Europe. We are increasingly working with institutional clients who are excited about the possibilities of using blockchain technology as a decentralised, secure, and immutable registry. We look forward to more projects with Uavend in the future."

About Brickblock

ScalingFunds, a brand of Brickblock Digital Services GmbH, is a business-to-business (B2B) funds-as-a-service technology platform providing fund managers blockchain-based investment solutions. These solutions include online know-your-customer (KYC), investor clearance, data rooms, reporting, auditing, and compliance, as well as automated clearing registries and payouts. Managing these tasks allows ScalingFunds clients to save time, save money, and focus on their core competencies: sourcing capital and new investments.

Brickblock has offices in Berlin, London, and Gibraltar. The team – led by Jakob Drzazga (Founder & CEO), who has an extensive background in entrepreneurship and real estate transactions – has strong experience in scaling and delivering growth businesses for companies such as AXA, Barclays Bank, and McKinsey. This is complemented by sector experience in fintech, banking, and wealth.

About Uavend Property and Leisure

Uavend Property and Leisure is a leading property development and investment company in the United Kingdom with more than 30 years of sector experience. The company specialises in the redevelopment of prestigious buildings, castles, and manor houses into residential and commercial units and has worked with some of the biggest blue chip companies across the U.K.

Media Contact

Jakob Drzazga

Media:

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Scan Me:



Founder & CEO
+49 176 78978980
jakob@brickblock.io

Company Contact:

Brickblock Digital Services GmbH

E. pascal.cabart@brickblock.io

W. <https://www.scalingfunds.com/>

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