



Corrs Sydney.

Sewat Robertson and John Wisley have joined the firm's banking and finance practice. All six were partners at Winter Ellison and are now Corrs partners.

Corrs chief executive Gavin MacLaren said: "Ricky, Gen, Chris and Andrew are well known in the private equity market for their strategic thinking ability to close deals and generate investment opportunities in conjunction with their clients. They work with many of Australia's leading private equity firms and will be a great addition to our corporate team."

"Sewat and John have more than two decades of experience advising private equity clients and large financial institutions on complex financings. They are well regarded for their insights and experience across the full spectrum of financing."

"This team will make a great contribution to the further growth of our private equity and finance practices."

Corrs head of corporate Sandy Walk said: "These partners add

further strength to our market leading corporate team. With such strong experience in the private equity sector, we are excited about the considerable value they will bring to our clients in this space."

NEW FUNDS AND FUNDRAISING

New corporate lender expects to back private equity deals

New corporate lender Epsilon Direct Lending has completed a first close for its initial fund and has begun assessing loan applications.

The Melbourne-based firm was formed last year by three ex-Commonwealth Bank corporate lenders, Paul Nagy, Mick Wright-Smith and Joe Millward. They recognised demand for corporate financing was continuing to grow from mid-market businesses which the

major trading banks find difficult to service. At the same time, with low interest rates persisting, there was strong demand from investors for higher stable and reliable income streams.

The open-ended Epsilon Direct Lending fund will aim for a return of 6% above the bank bill swap rate with returns to investors to be paid quarterly in cash.

The fund is targeted to grow to \$500 million.

Investors so far include private wealth advisory firms, multi-family offices, fund-of-funds and high net-worth individual investors. Institutional investors are also being targeted.

The fund is available to wholesale investors on the Macquarie Wrap, Netwealth and Powerwrap investment platforms.

Announcing the first close, the founders said the Epsilon Direct Lending fund would provide investors with access to returns from direct corporate lending to middle market companies with strong market positions, proven management teams and robust financial histories. The fund will not invest in property related financings.

Loans of \$10 million and above will be provided to companies with annual turnovers in the range \$25 million to \$500 million, across a broad range of industries, that are seeking growth capital or corporate financing to support acquisitions, leveraged buyouts or re-financing.

Loans will include senior facilities, unitranche and subordinated/mezzanine loans.

Private equity deals are expected to be included in the mix as team members have previously closed financing transactions with many private equity sponsors.