



CASE STUDY

Real Estate Fund Managers — Launching and Scaling Regulated Real Estate Fund Structures

Challenge

In recent years, a number of real estate investment managers approached Waystone to assist with bringing new real estate funds to market or formalising existing investment strategies into regulated fund structures. While most of these managers had strong property-level, origination and asset management expertise, launching a fund introduced additional complexity across fund structuring, regulation, valuation and ongoing reporting.

Fund establishment required careful coordination across jurisdictions, vehicles and SPVs, alongside compliance with applicable regulatory frameworks governing real estate funds and underlying assets. At the same time, investors expected institutional-grade governance, transparency and timely reporting covering capital calls, distributions, asset valuations and performance metrics from day one. Managers needed an experienced partner to support fund launch and ongoing operations without slowing capital deployment or diverting internal resources away from sourcing, financing and managing real estate assets.

Solution

Waystone works with these clients from the outset of the fund lifecycle, providing structured support through fund formation and into ongoing operations. Waystone delivers a detailed set-up and onboarding plan, coordinating fund establishment, SPV structures, administration workflows and regulatory requirements across relevant jurisdictions.

Ongoing services include fund accounting, investor services, capital calls and distributions, regulatory reporting and secure investor reporting solutions. Managers work with dedicated Waystone teams with specialist real estate fund expertise, providing consistent points of contact and proactive guidance as regulatory and operational requirements evolved.

Importantly, managers are able to institutionalise their operating models without disrupting fundraising activity, transaction execution or capital deployment timelines.

Results

Across these engagements, Waystone's real estate fund clients achieved:

- Successful and timely launch of regulated real estate funds and related SPV structures
- Strong compliance with evolving regulatory and reporting obligations across jurisdictions
- Accurate, timely and transparent reporting for investors and stakeholders across assets, portfolios and fund-level performance
- Reduced operational burden, allowing internal teams to focus on deal execution, financing and asset performance
- Operational frameworks designed to support future fundraising, new strategies and geographic expansion
- Scalable infrastructure capable of supporting future funds and geographic expansion.

Waystone's experience supporting real estate fund launches, combined with specialist real estate knowledge, dedicated teams and flexible infrastructure, enabled these managers to bring funds to market with confidence and build platforms designed for long-term growth.

If you have any questions regarding the themes raised in this case study, please contact your usual Waystone representative or our team via the button below. You can also find more insights from Waystone's experts and join our mailing list on our [News & Events page](#).