



Lincoln Private  
Investment Office

London

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## Alternative Investments

We believe that the core of our clients' wealth should be managed in a transparent and liquid manner, with exposure to equities, bonds and absolute return strategies. However, Alternative Investments are an essential and, to many, a fascinating way to both increase returns and to diversify from public markets. This is the part of our business that many of our clients feel sets us apart.

Our Alternatives offering is available on an Advisory basis only. We do not believe that Private Equity, Hedge Funds and Commercial Property should be managed in a discretionary portfolio. This is predominantly because they are illiquid, even if the vehicle they are presented in appears not to be, and because they are often higher risk to try and achieve a higher return. In this area there are undoubtedly winners and losers. Alternatives cannot always be analysed in the same way that public markets can be and therefore backing the right team and strategy is crucial.

We claim to have a wider investment universe than our much larger competitors and it is particularly within the Alternatives space that we believe we demonstrate this. Through our Investment Advisory Board and our position as a private investment office we see a huge number of investment opportunities that people we know and trust have already invested in. In addition, the fact that we back our investments with our own money does, I hope, demonstrates our conviction in their success. Most of what we see does not make it through our due diligence process, but what we do invest in, by leveraging our network, is normally capacity constrained and often unavailable to other investors.

Access is paramount, whether it's our Leisure Sector Fund that raised almost the entirety of their first fund from Chairmen, CEOs and Financial Directors of the leisure sector itself; our NYC Rent Regulated Apartments Fund which is for friends and family of the principals only, or our Retail and Consumer Fund where they have not done any marketing at all. Of course none of this means they will achieve their performance goals, but our view is that with their people, their specific strategies, and the discipline with which they manage their funds, it gives them a very good chance indeed.

For people that wish to access truly uncorrelated opportunities and feel that wealth management is not just about protecting wealth, but rather that it can be about helping you grow your wealth at the right time and in the right way, Alternative investments should be a strong consideration. We cannot guarantee we will continue to see opportunities we believe in so strongly nor indeed that we will continue to be able to gain access on behalf of our clients, but we will be doing our best to do so.

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