**Savills IM appoints Kevin Aitchison to the new role of Managing Director – Equity Investments UK & Europe**

* **Kiran Patel, Deputy CEO and Global CIO to retire in 2024 and assume advisory role**

**London, 10th August 2023,** Savills Investment Management (“Savills IM”), the international real estate investment manager, has appointed Kevin Aitchison to the new role of Managing Director – Equity Investments UK & Europe. Kevin will join Savills IM at the end of 2023, and report to Alex Jeffrey, Chief Executive.

He joins from Knight Frank Investment Management (KFIM), where he has held the position of Chief Executive for over 11 years. Prior to this, he was at ING Real Estate Investment Management UK for 11 years, initially as a Fund Director and then Chief Executive.

Kevin will take on business management responsibility of Savills IM’s Equity Investment teams across its UK and European platform. The new role of Managing Director – Equity Investments UK & Europe has been created in anticipation of the retirement of Kiran Patel from the role of Deputy Chief Executive and Global Chief Investment Officer from April 2024. Going forward, Kiran’s responsibilities will be split between Kevin and a new Global CIO; for the latter position, a hiring process has already begun.

Kiran, who has worked in the real estate industry for 35 years, including almost 12 years with Savills IM, will continue in a part-time advisory capacity beyond March 2024 and remain a member of Savills IM’s Investment Committee.

**Alex Jeffrey, Global Chief Executive Officer, Savills Investment Management, added:** “I’m delighted to welcome Kevin to Savills IM. As an accomplished business leader with many years’ experience in building high performing integrated teams in the real estate industry, Kevin has the right credentials to drive the continued growth of our European equity investment platform. His new role will be pivotal in building on the momentum and strength of our proposition in Europe at a key time in the real estate cycle.

“I would like to take this opportunity to thank Kiran for his tremendous contribution to the firm over the past 12 years. In his time here, AUM has grown from £3bn to £22bn while our international footprint has doubled from eight to 16 offices. He has overseen an investment process and strategy which has resulted in an outstanding track record and upon which our business today is built. I’m very pleased that he is remaining with the business in an advisory capacity.”

**Kevin Aitchison, Managing Director – Equity Investments UK & Europe, Savills IM, said:** “After eleven and a half very enjoyable years at KFIM, working with an exceptional group of people, I am very much looking forward to the challenge of my new role at Savills IM: the firm has built an enviable investment track record, delivered by a talented and well-regarded team, and it’s an exciting opportunity to embark on a new chapter of growth.”

**Kiran Patel, Deputy Chief Executive and Global Chief Investment Officer, Savills IM, added:** “I have thoroughly enjoyed playing a leading role in building Savills IM into an established scalable real estate investment manager. We have grown into a formidable investment firm, having established strong business and investment strategies, as well as on-the-ground presence in the most important real estate markets. I look forward to continuing to be part of Savills IM’s journey next year and beyond in my new advisory role.”

**Ends**

**Press contact**

Will Easton / Eleanor-Fei Pinnegar

**Tel:** +44 (0) 7786420017

**E:** [savillsim@citigatedewerogerson.com](mailto:savillsim@citigatedewerogerson.com)

**About Savills Investment Management:**

* Savills Investment Management is an international real estate investment manager with an established presence in 16 locations: Amsterdam, Bangkok, Frankfurt, Hamburg, Katowice, London, Luxembourg, Madrid, Milan, Munich, Paris, Singapore, Stockholm, Sydney, Tokyo and Warsaw.
* As of March 2023, Savills Investment Management managed total assets under management of €24 billion.
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