

Aviva remains atop asset management pile

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Aviva Investors has maintained its position as the UK's biggest property manager, according to data compiled by Property Funds Research for *Estates Gazette*.

The firm, which has topped the survey every year since 2009, had £29.1bn in property under management, up by 58% from 2014 – the latest year for which data is available.

The 57 fund managers surveyed held a total £242bn in property assets, 63% of which was owned by the 10 biggest companies.

Among the top 10, CBRE GI saw the biggest jump in AUM with an 84% rise from £8.6bn to £15.8bn. It moved from the seventh- to the fourth-largest manager in the UK.

It also made a considerable advance in the value of its advisory, or non-discretionary mandates, which totalled £2.6bn last year – up from £1.7bn. Having moved up from fifth place, CBRE GI was second only to TH Real Estate in the size of its separate account mandates.

Michael Ness, head of UK at CBRE GI, said the firm's advisory business had grown because of its expanding overseas investor base. He said: "We see this trend continuing, as despite uncertainties, UK real estate is in demand from overseas investors."

TOP 30 MANAGERS BY TOTAL VALUE OF UK ASSETS UNDER MANAGEMENT

	Rank 2016	Rank 2014	Company	RE AUM £m 2016	Change (%)
-	1	1	Aviva Investors	29,078.8	58
-	2	2	M&G Real Estate	21,673	29
-	3	3	Legal & General Property	17,740.9	25
▲	4	7	CBRE Global Investors	15,800	84
-	5	5	Standard Life Investments	15,505	49
▲	6	8	TH Real Estate	12,585	49
▼	7	4	LaSalle Investment Management	11,950	13
▼	8	6	Aberdeen Asset Management	10,609.1	6
▲	9	10	Columbia Threadneedle Property Investments	9,000	18
▼	10	9	Schroder Property Investment Management	7,828	1
-	11	11	Hermes Real Estate Investment Management	7,078	27
▲	12	17	Patron Capital Advisors	6,275	54
▲	13	15	Deutsche Asset & Wealth Management	6,039	46
▲	14	19	Royal London Asset Management	6,008	79
▲	15	16	Orchard Street Investment Management	5,491	34
▼	16	14	DTZ Investment Management	5,063	14
▼	17	12	BMO Real Estate Partners*	4,490	-14
NEW	18	-	Deka Immobilien	3,992	-
▼	19	18	BlackRock	3,900	8
-	20	20	Savills Investment Management*	3,835	55
NEW	21	-	ICG-Longbow	3,111	-
▲	22	23	UNITE Integrated Solutions	2,907	47
NEW	23	-	Ares Management	2,690	-
▼	24	21	Rockspring Property Investment Managers	2,620	8
NEW	25	-	UBS Asset Management	2,539	-
NEW	26	-	Prologis	2,407	-
▼	27	24	Hines	1,925	0
▼	28	25	Lothbury Investment Management	1,862.6	28
▲	29	33	AEW	1,659	112
NEW	30	-	Cheyne Capital	1,528	-

ADVISORY NON-DISCRETIONARY UK MANDATES BY VALUE OF AUM

	Rank 2016	Rank 2014	Company	Total value of advisory mandates 2016 £m	Number of advisory mandates 2016
▲	1	6	TH Real Estate	4,540	14
▲	2	4	CBRE Global Investors	2,600	7
-	3	3	Aberdeen Asset Management	2,179.4	6
▲	4	7	LaSalle Investment Management	2,085	13
▼	5	1	BMO Real Estate Partners	1,790	21
▼	6	5	Deutsche Asset & Wealth Management	1,780	5
▲	7	22	Savills Investment Management	1,517	4
NEW	8	-	AEW	942.7	3
▲	9	10	DTZ Investment Management	792	2
▼	10	9	Hines	703	5
NEW	11	-	Knight Frank Investment Management	559.31	4
NEW	12	-	UBS Asset Management	523	3
▲	13	18	Invesco Real Estate	517.35	2
▼	14	13	Cluttons	500	4
NEW	15	-	Standard Life Investments	468.8	1

SEGREGATED ACCOUNT MANDATES BY UK AUM

	Rank 2016	Rank 2014	Company	Value of discretionary mandates 2016 £m	Number of separate accounts 2016
▲	1	2	Aviva Investors	18,538.8	38
▼	2	1	M&G Real Estate	13,248	11
▲	3	4	CBRE Global Investors	10,900	115
▼	4	3	LaSalle Investment Management	9,409	34
▲	5	12	Royal London Asset Management	5,615	6
▲	6	10	Legal & General Property	4,876.6	6
-	7	7	Hermes Real Estate Investment Management	4,757.2	2
▲	8	9	DTZ Investment Management	4,271	8
▼	9	5	Aberdeen Asset Management	3,567	14
▲	10	13	Schroder Property Investment Management	3,008	26
▲	11	14	Standard Life Investments	2,987.8	9
▼	12	11	Columbia Threadneedle Property Investments	2,800	3
NEW	13	-	ICG-Longbow	1,179	7
▲	14	17	BMO Real Estate Partners	768	2
NEW	15	-	Knight Frank Investment Management	741.78	2