

STRONG GERMAN LINKS UNDERPIN CEE REAL ESTATE MARKETS – TRISTAN CAPITAL

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London, 1st December – The recent volatility in some Central European currency markets and concerns over credit availability stemming from Western European banks cutting lending due to the eurozone crisis, should not undermine confidence in the long term prospects for the region’s property markets, due to close links with Germany - Europe’s strongest economy, real estate investor Tristan Capital says.

Daniel Harris, Managing Director for Central Europe at Tristan Capital said: “Short term markets volatility is making life a little more difficult for people financing real estate assets in Central Europe, but that hasn’t necessarily diminished the attraction of the major economies in the region in the long run. Many of these countries have strong well established trading links with large European corporates located in Germany, which should serve them well once the crisis has passed.”

He was speaking at the Global Real Estate Institute “New Europe” Conference held in London on Thursday.

Tristan Capital has been actively investing in Central European real estate markets and in early November its Curzon Capital Partners III (CCP III) Fund acquired six logistics parks in a €135 million 80:20 joint venture with developer and manager VGP NV in the Czech Republic.

The CCP III Fund is shortly expected to complete its third capital close after reaching its target funding of €500 million in just nine months since its launch. The fund’s core plus value-added strategy is well matched to the type of real estate investment opportunities arising in Central European markets.

Daniel Harris concluded: “The current currency weakness and uncertainty in some Central European markets may actually play to the advantage of firms with capital. A lower currency basis makes the underlying economy more competitive, reduces competition for assets and may lead banks to offload real estate that they might otherwise have held on their balance sheets.”

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About Tristan Capital Partners

Tristan Capital Partners is an employee-owned investment management boutique specialising in public and private market real estate investment strategies across the UK and Continental Europe.

Tristan is the Portfolio Manager for Curzon Capital Partners III and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP and European Property Investors Special Opportunities 3, LP. Its pan-European real estate funds include core-plus and value-added/opportunistic strategies with total assets under management of €3.5 Billion. Tristan’s headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf and Warsaw.



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