

TRISTAN FUND ACQUIRES FRENCH LOGISTICS WAREHOUSES FOR €56 MILLION

4TH APRIL 2013

CCP III, the core plus fund advised by pan-European real estate investment manager Tristan Capital Partners, has acquired two prime logistics warehouses in southern France from Groupe Carnivor for a total of €56million.

The assets are located on a four-building logistics park at St. Martin de Crau, northwest of Marseille. CCP III will acquire buildings A and C on the park, comprising a total of 112,075 square meters of space, at a yield of 8.4%. Maisons du Monde has signed 12-year leases for both buildings.

Cameron Spry, Head of Investments for Tristan Capital said: “This is the latest logistics investment for the fund and combines an attractive rental income yield for a prime property and a tenant with whom we have an existing relationship. The St. Martin de Crau purchases sit squarely in our strategy of acquiring logistics assets as the dearth of new development in top locations offers attractive prospects for these properties.”

St. Martin de Crau is in the southern Rhone triangle beside the main axis that connects to the A7 Autoroute du Soleil to Lyon, the A9 motorway to Spain and the A8 to Italy, whilst also benefiting from direct connections to the Ports surrounding Marseille. Building C was completed in the fourth quarter 2012, whilst building A was delivered in Q1 2013.

Tristan’s Curzon Capital Partners III (CCP III) raised €420 million from institutional investors in February last year, deploying the proceeds rapidly. The French purchase follows the fund’s acquisition of two logistics centres in Hamburg and the Saarland in February for a sum in excess of €30 million.

Advisors involved in this transaction were Salans (for Legal), Racine (Tax and Corporate), Arcadis EC Harris (Technical & Environmental) and Etude 1768 (Notaires).

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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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