

# TRISTAN IS HALFWAY THROUGH FUNDRAISE AFTER SECOND CLOSING FOR EPISO 3 FUND

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**Tristan Capital Partners has completed a second closing for its opportunistic real estate fund EPISO 3, nearing the halfway point to its final target of €750 million, with deals for this investment strategy in Europe “now the most attractive for a decade” the firm said.**

**Ric Lewis, Tristan CEO** said: “We are pleased to add three additional investors, including major institutions from the US and Germany in this second closing. We are also experiencing a lot of interest from U.S. and Asia alongside our traditional European institutional investor base in the EPISO 3 Fund’s opportunistic strategy in Europe. We expect to hold a third closing in June or July for the investors which are in advanced stage due diligence now.”

**Lewis added**, “In the value added investment space, we’ve completed 22 investments in the last 18 months. I feel that many of these transactions are among the best deals we’ve completed since the market run-up started the last cycle in 2003/4. The first mover advantage of having already amassed equity and debt capital for value added investment strategies across Europe has paid off. It has enabled us to secure several transactions which provide our clients with durable current income, and imbedded value that we have been able in many instances to unlock from day one without sacrificing upside value potential.”

EPISO 3’s mandate is to invest in Western and Central European markets across the office, logistics, retail and residential sectors. The fund’s strategy is to target investment returns of 15 percent net to investors and with a maximum leverage of 60 percent loan-to-value.

Since EPISO 3’s first close in December 2012, the Fund has closed on its first three investments and has a robust pipeline of other transactions in process. Most of the new capital from this closing has been earmarked for deals for which Tristan already has secured exclusivity.

Lazard is acting as advisor to Tristan on the marketing and fundraising of EPISO 3.

**Ric Lewis concluded**: “Capital raising is a real marathon in this market environment. It takes considerable resources, patience and network to raise capital at the present time and we are very grateful to our existing clients and emerging new investor base for supporting and investing alongside us into the opportunity we see in the current marketplace.”

**ENDS**

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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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