



TRISTAN EPISO 3 FUND HAS ACQUIRED BIRMINGHAM'S LANDMARK 375,000 SQ FT FORT DUNLOP BUILDING

14TH JULY 2014

London: A fund advised by pan-European real estate investment manager Tristan Capital Partners has acquired the landmark mixed-use Fort Dunlop building near Birmingham from award winning regeneration company Urban Splash and The Pears Group in an off-market transaction.

European Property Investors Special Opportunities 3 (EPISO3) purchased the 375,000 sq. ft. building located close to the M6 motorway, five miles northeast of central Birmingham and 10 miles from the city's airport. The property provides c.300,000 sq. ft. of Grade A office accommodation, 40,000 sq. ft. of retail and leisure space, a 100 bedroom hotel plus 1,100 car parking spaces. The property is currently leased to 48 tenants including Inspired Thinking Group, Capita, Midland Newspapers and Regus.



Peter Mather, Managing Director at Tristan Capital, said: “Fort Dunlop offers flexible grade A office space to a wide range of tenants attracted to its ideal location on the key Midlands corridor of the M6 motorway. This iconic building provides many onsite amenities for tenants and visitors alike. Its purchase reflects the attractive opportunities that we see for well-located Grade A assets in the main regional cities of the U.K. and follows our investment in central Manchester in March.”

Tom Bloxham MBE Chairman of Urban Splash said “We are very proud of the job we have done at Fort Dunlop. This is a project we’ve taken from an unloved wreck to a true icon of regeneration, which we’ve been incredibly pleased to have acquired, built, marketed, let and now sell. We believe that our work is now complete and are pleased to be passing it onto Tristan so we can concentrate on our exciting new development pipeline.

- OVER -

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 €5 Billion. Tristan’s headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf, Barcelona and Warsaw.



Please check out the new Tristan web-app – available for download at www.tristancap.com

“My colleague Nathan Cornish who led on this project from its inception was approached by Peter Mather at Tristan, together they have managed to negotiate and complete this complex sale quickly and smoothly. It’s been a delight doing business with Tristan.”

Jonathan Rose Group MD of Pears Property said: “We are delighted with this deal. This sale of Fort Dunlop has allowed our JV with Urban Splash to repay a significant amount of debt at this very early stage. “

The Birmingham landmark was built in 1920 and was the main building of the former Dunlop Rubber factory area. Its principal use was for the storage of tyres. It lay derelict for two decades until its redevelopment by Urban Splash in 2005-2006, since when it has consistently maintained occupancy above 95% with a mix of office, retail, hotel, leisure and restaurant tenants.

Tristan Capital capped the final equity raise for EPISO 3 at €950 million in January after surpassing its original fundraising target by 25% and being oversubscribed by around €500 million. Some 22 new investors joined 14 existing clients in participating in the fund, which seeks value add investment opportunities arising from the shortage of debt and equity capital in the European real estate investment market.

- ENDS -

For further information please contact:

Monica O’Neill | +44 (0)20 3463 8868 | e-mail: moneill@tristancap.com

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 €5 Billion. Tristan’s headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf, Barcelona and Warsaw.



Please check out the new Tristan web-app – available for download at www.tristancap.com