

TRISTAN FUND ACQUIRES GROUP OF OFFICE ASSETS NEAR SOUTHAMPTON FOR £43 MILLION

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London: Curzon Capital Partners IV (CCP IV), the core-plus fund advised by Tristan Capital Partners, and Alchemy Asset Management have exchanged contracts to buy The Forum at Solent Business Park in Fareham on the South-East coast for £43 million, from M&G Investments.

M&G launched the sale of the 252,000 sq. ft. office campus in March 2016. The deal went under offer prior to the referendum and has now exchanged, with completion due at the end of September. The transaction will be the largest openly marketed South East office transaction since Britain's vote to leave the EU.

The Forum comprises five office buildings, which are approximately 75% let and 25% vacant, plus 10 acres of development land, forming the largest ownership by size on the Solent Business Park. The site is strategically located midway between Southampton and Portsmouth, within easy reach of both Southampton International Airport and Southampton Parkway mainline rail stations.

Peter Mather, Managing Director at Tristan Capital Partners, said: "The Forum is a solid core-plus asset offering scope to implement a range of asset management initiatives targeted at reducing vacancy, increasing rental tone and maximising tenant satisfaction. We are confident that we can move this asset into the next stage of its life-cycle, especially with ever-tightening supply both on the park itself and the surrounding area."

Solent Business Park has performed well in the past two years, with the park's availability now at an all-time low and over £140 million of investments having transacted since the start of 2015. HSBC and Specsavers are the major tenants at The Forum, with other tenants including Randstad and Regus. There is c. 60,000 sq. ft. vacant at the property which Tristan and Alchemy will market immediately.

CBRE represented Tristan Capital Partners and Alchemy Asset Management whilst Knight Frank acted for M&G Investments.

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About Tristan Capital Partners

Tristan Capital Partners is an employee-owned investment management boutique specialising in real estate investment strategies across the UK and Continental Europe. Tristan's pan-European real estate funds include core-plus and value-added/opportunistic strategies with total assets under management of over €7 Billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III and Curzon Capital Partners IV and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP and European Property Investors Special Opportunities 3, LP and European Property Investors Special Opportunities 4 LP. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf, Madrid and Warsaw.

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