

PRESS RELEASE

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TRISTAN'S "LONG-LIFE" PROPERTY FUND ACQUIRES GRADE A OFFICE BUILDING IN CROYDON FOR £71.5 MILLION

August 21, 2017, London: CCP 5, the new perpetual core plus fund advised by pan-European real estate investment manager Tristan Capital Partners, has acquired the Interchange Building, a Grade A office asset in Croydon, South London, from a fund advised by CarVal Investors for £71.5 million.

Peter Mather, Managing Director of Investments at Tristan Capital, said: "This acquisition allows us to capitalise on Croydon's emergence as a low cost, high amenity alternative to London's core office locations. The recently refurbished Interchange Building is currently the only office located in Croydon offering 10,000 sq. ft. plus Grade A space and is in a prominent location with excellent transport links."

The 180,000 sq ft building is arranged over nine floors and is currently occupied by a strong mix of high quality tenants including EDF Energy, Siemens plc, and Vitality Corporate. The building was extensively refurbished in 2014 and provides over 420 car parking spaces.

Jody Gunderson, Managing Principal at CarVal Investors stated: "We are very pleased with the successful completion of this transaction. The property was acquired when there was almost no quality office space in Croydon and after a comprehensive refurbishment to Grade A, it was leased to a strong mix of tenants."

Advising CCP 5 on the purchase were DTRE, Maples Teesdale, PwC and TMD. CarVal Investors was advised by Tudor Toone.

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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 €8 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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