



PRESS RELEASE

17<sup>th</sup> March 2011

## Tristan Capital Partners and AEW Europe Fund Enters Into €300m Czech Logistics Platform of VGP

European Property Investors Special Opportunities, L.P., a fund co-advised by Tristan Capital Partners and AEW Europe, has entered into a 80:20 joint venture with VGP in respect of a logistics portfolio focused around Prague in the Czech Republic with a transaction valued at approximately €300 million. VGP was also the developer and seller.

The semi-industrial logistics complexes, the majority of which were constructed between 2005 and 2010, are concentrated in and around Prague. VGP's flagship park in Horni Porcernice, north east Prague, accounts for 85% of the acquired portfolio and is considered one of the best prime logistics parks in Prague and the wider CEE region. The portfolio currently comprises over 368,000 sqm of completed logistics assets with a further 9 buildings totalling 62,000 sqm to be developed. Occupancy is at 99% with a diversified tenant base of over 110 tenants including MD Logistika, První novinová společnost a.s., LEKKERLAND Česká republika, s.r.o., ACTIVA spol. s.r.o., WAVIN Ekoplastik s.r.o., IKEA and Coca Cola.

In addition to providing development management services to the EPISO Fund for the development pipeline, VGP will be retained as asset manager, responsible for property management, facility management and leasing.

**Ric Lewis, CEO of Tristan Capital Partners** commented: "We are pleased to have acquired this logistics complex in Prague and to be partnered with VGP who have an excellent reputation and track record in developing, leasing and managing logistic parks in the Czech Republic and throughout Central Europe. We are glad to be further diversifying the Fund by investing in the growing Czech logistics market."

Daniel Harris, Co-Head of Investment at AEW Europe commented "This opportunity allowed us to purchase a core logistics park with very low vacancy. With the future development potential we intend to create the pre-eminent logistic platform in Prague to benefit from future economic growth in the Czech Republic."

Jan Van Geet, CEO of VGP NV added: "We are delighted to have entered into this joint venture with EPISO. The transaction not only provides us with additional funds to develop our different business lines in a very well-performing market but also allows us to benefit from the experience and track record of EPISO's investment managers, Tristan Capital Partners and AEW Europe. The mix of our development experience combined with the investment experience of our new joint venture partner should put VGP CZ I in an excellent position to take advantage of the attractive prospects which lie ahead of us."

Cushman & Wakefield acted for the EPISO Fund and Jones Lang LaSalle for VGP.

Tristan/AEW Europe was represented by a team of lawyers from the Global Real Estate Group at Salans.

ENDS



**About us:**

**Tristan Capital Partners** is an employee owned boutique with extensive, multi-cycle European market experience specialising in public and private market real estate investment strategies of all property types across the UK and Continental Europe. Tristan is the Portfolio Manager for the private equity funds European Property Investors, LP and European Property Investors Special Opportunities, LP, and together with core-plus strategy funds has € 2.8 Billion in assets under management. Tristan's headquarters is in London and has offices in Luxembourg, Milan, Paris, and Stockholm.

[www.tristancap.com](http://www.tristancap.com)

**AEW Europe** is one of the leading European real estate asset and investment managers. Together with AEW Capital Management in the United States and Asia, AEW Europe and its regulated subsidiaries - AEW Europe LLP, NAMI-AEW Europe and AEW Europe SGP - form a global real estate platform with more than €30 billion in assets under management (of which over €17 billion is in Europe). The AEW group has over 30 years' experience in the management of real estate funds and separate institutional mandates with 500 employees in 15 locations around the world, including head offices in Boston, London, Paris and Singapore. AEW's innovative investment strategies are research-driven and rigorously controlled for risk, with implementation carried out by professional teams in its extensive network of local offices on the ground.

[www.aeweurope.com](http://www.aeweurope.com)

**For further information please contact:**

Monica O'Neill, Tristan Capital Partners, Berkeley Square House, 8th Floor, Berkeley Square, London W1J 6DB  
Tel: +44 (0)20 3463 8868 e-mail: [moneill@tristancap.com](mailto:moneill@tristancap.com)

Steve Hays, Bellier Financial, Singel 266, 1016 AC Amsterdam, The Netherlands  
Tel: +31 20 419 09 01 e-mail: [steve.hays@bellierfinancial.com](mailto:steve.hays@bellierfinancial.com)