



PRESS RELEASE

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EPISO UK Asset Sales Raise £12.3 million

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The joint venture vehicle managed by Tristan Capital Partners/AEW Europe and Mountgrange Investment Management LLP ("Mountgrange") has sold two assets from a portfolio acquired for EPISO Fund in September 2008 for a total of £12.3 million. These two disposals, together with several other sales, mean that the managers have grossed £81.8 million from the portfolio since acquisition taking advantage market conditions and the results of asset management initiatives.

The first, a retail warehouse located in an established retail destination in Winchester Road, Southampton, has been sold to Ignis UK Property Fund for £1.85 million, reflecting a net initial yield of 6.67%. The retail warehouse extends to a GIA of c.11,500 sq ft. Other occupiers in the immediate vicinity include Wickes, Currys, and Pets at Home. The warehouse is let to Halfords Ltd on an FRI lease expiring in March 2021. Ignis Property Fund was advised by Savills.

The second property to be sold is Dale House at Wavertree Technology Park, Liverpool to The Sameer Group for £10.43 million, reflecting a net initial yield of 7.7%. The long leasehold office investment totals 97,659 sq ft (9,072 sq m) used by Barclays as a call centre. The lease to Barclays runs to September 2023.

"We hope our clients are pleased with the result. This was a unique opportunity to have early mover advantage in the UK markets and to joint venture with a like minded team", said Ric Lewis, CEO of Tristan Capital and Senior Portfolio Manager of EPISO, LP.

The joint venture managers were advised on this disposal by King Sturge and The Sameer Group was advised by CBRE.

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About us:

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 EPISO 3 LP. Its pan-European real estate funds include core-plus and value-added/opportunistic strategies with total assets under management of €3 Billion. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf and Warsaw.

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 €36 billion in assets under management (of which €18.6 billion is in Europe). AEW has over 30 years experience in the management of real estate funds and separate institutional mandates with 500 employees in 13 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.

AEW regularly receives industry awards in recognition of its investment performance and adherence to principles of sustainability. AEW Europe is a founding member of the group of leading real estate fund managers applying the Bureau Veritas "Green Rating" standards to its European investment portfolio and is a signatory to the United Nations' Principles for Responsible Investment. The company is also an active member of the European Association for Investors in Non-listed Real Estate Funds (INREV) and its portfolios are benchmarked by the Investment Property Databank (IPD). AEW Europe is a subsidiary of Natixis Global Asset Management, one of the top 15 asset managers in the world.

www.aeweurope.com

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