

# TRISTAN FUND'S VENTURE WITH ELLANDI ACQUIRES SHOPPING CENTRE IN SOUTH EAST ENGLAND IN RECEIVERSHIP SALE

26TH JUNE 2013

**CCP III, a fund advised by pan-European real estate investment manager Tristan Capital Partners, has acquired Bouverie Place Shopping Centre in Folkestone, South East England, for an undisclosed sum in a joint venture with specialist UK retail asset manager Ellandi. The sellers were the receivers of Warner Estate Development (Folkestone) Limited and Warner Investments Limited.**

Bouverie Place is a 231,000 sq. ft. retail scheme built in 2007 in the heart of Folkestone town. The centre has a low vacancy rate, provides modern retailing for anchor tenants ASDA, Primark and Next, and offers accessible car parking in the centre of the town on the south coast of England.

**Peter Mather, Managing Director at Tristan Capital** commented: "The purchase of Bouverie Place is a continuation of the CCP III strategy of acquiring high yielding but defensive retail assets. The centre is the dominant retail location in the catchment area and our ability to transact swiftly was key to seizing this opportunity, which we expect will deliver attractive returns to our investors."

The purchase is the fourth shopping centre that CCP III has acquired with Ellandi since September 2011 and takes the value of the joint venture's assets to more than £100 million, representing about 15% of the fund's equity.

Morgan Garfield, Partner at Ellandi, added: "We are delighted to make this latest acquisition with CCP III. Bouverie Place offers both an attractive yield and opportunities for asset management initiatives to add further value. We hope that our close relationship with retailers has allowed us to identify a sustainable retail location with strong medium-term growth prospects."

The vendor was advised by DTZ and Fladgate. The purchaser was advised by Kitchen La Frenais Morgan and BLP.

**ENDS**

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#### 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 €3.5 Billion. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf and Warsaw.

#### About Ellandi

Ellandi is a niche investment manager focused on acquiring and asset managing high yielding multi-let commercial real estate in the UK. Ellandi also invest in and manage distressed debt and restructuring opportunities involving UK Commercial real estate. Ellandi source and structure investments on behalf of leading UK and European real estate investment partners. [www.ellandi.com](http://www.ellandi.com)



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