



TRISTAN'S EPISO 3 FUND ACQUIRES MIXED PORTFOLIO OF UK PROPERTIES FOR £153 MILLION IN RECEIVERSHIP SALE

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London – EPISO 3, the fund advised by pan-European real estate investment manager Tristan Capital Partners, has agreed the £153.15 million purchase of a mixed portfolio of 144 properties across England and Wales that are currently held in administration and overseen by the receiver KPMG.

The assets that European Property Investors Special Opportunities 3 (EPISO3) will acquire are mainly retail with a mixture of high street shops, convenience parades and centres. In addition there are a number of office and industrial assets as well as c.250 apartments. The properties are currently 87% occupied, generating a net yield for the portfolio of 10.7%.

Peter Mather, Managing Director at Tristan Capital, said: “Speed was of the essence in securing this portfolio, which offers plenty of scope to add value through creative asset management in keeping with the fund’s strategy. The final close of EPISO3 earlier this year and the compelling business plan for the assets put together by the team within a tight deadline enabled us to transact swiftly to seize this opportunity.”

Tristan Capital has appointed Addington Capital as its asset management partner for the portfolio.

Tristan Capital capped the final equity raise for EPISO 3 at €950 million in January after surpassing its original fundraising target by 25% and being oversubscribed by around €500 million. Some 22 new investors joined 14 existing clients in participating in the fund, which seeks value add investments and distress opportunities arising from the shortage of debt and equity capital in the European real estate investment market.

JLL and Berwin Leighton Paisner LLP acted for KPMG. Allsop, DTZ and Mayer Brown International LLP acted for EPISO3.

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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 €5 Billion. Tristan’s headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf, Barcelona and Warsaw.



Please check out the new Tristan web-app – available for download at www.tristancap.com