

# PRESS RELEASE

4 JULY, 2019



## TRISTAN FUND SELLS REMAINING RETAIL PARKS PORTFOLIO IN NORWAY FOR €160 MILLION

**4 July, 2019, London:** European Property Investors Special Opportunities 3 (EPISO 3), the opportunity fund advised by pan-European real estate investment adviser Tristan Capital Partners, has sold four retail parks and two land plots in Norway to Oslo-based Ragde Eiendom AS for c. €160 million.

The assets comprise Stoa Vest retail park in Arendal, which was acquired in 2016 and three assets that formed part of a larger retail park portfolio that Tristan acquired in 2015, including: Breiviksenteret in Ålesund, Tune Handelspark in Sarpsborg and Grenland Handelspark in Grenland. Four assets from the original portfolio have already been sold off individually to local buyers.

**Jean-Philippe Blangy, Head of Asset Management, said:** “Over the past few years we have made significant improvements to the rent roll by extending key tenant leases and securing new high-quality names. In total, we have renewed or secured new leases for more than 41 million NOK across 36,000 sqm and 23 leases. Operationally, all assets are in good locations and are currently performing very well with an average occupancy of 96% and WALT in excess of 8 years, demonstrating why well-diversified retail parks remain attractive to consumers. The transaction also included the development of a new service center for Tesla in Sarpsborg.

“We have now delivered the majority of the business plans we put in place when we were acquiring the assets and we are pleased to pass them on to the highly experienced team at Ragde Eiendom AS.”

This sale is the latest transaction for Tristan in Norway, where funds advised by Tristan have secured financing of NOK 1.9bn and signed leases for more than 20,000 sqm across the Tristan portfolio.

The fund was advised by its operating partner Anvil Asset Advisors and law firm Thommessen.

### ENDS

For further information, please contact:

Olivia Griffiths  
Steve Hays

Tristan Capital Partners  
Bellier Financial

+44 (0) 20 3463 8905  
+31 (0) 20 419 09 01

[ogriffiths@tristancap.com](mailto:ogriffiths@tristancap.com)  
[steve.hays@bellierfinancial.com](mailto:steve.hays@bellierfinancial.com)

# PRESS RELEASE

4 JULY, 2019



## **About Tristan Capital Partners**

Tristan Capital Partners is an employee-controlled 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 €10.7 billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III, Curzon Capital Partners IV, Curzon Capital Partners 5 LL and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP, European Property Investors Special Opportunities 3, LP and European Property Investors Special Opportunities 4 LP and European Property Investors Special Opportunities 5 LP. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Frankfurt, Madrid and Warsaw.

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