

PRESS RELEASE

4 APRIL 2019



TRISTAN FUND & ADDINGTON SELL HARLOW MIXED-USE SITE TO STRAWBERRY STAR

4 April 2019, London: EPISO, an opportunity fund advised by Tristan Capital Partners, in partnership with Addington Capital, have sold a 4.5-acre residential site with consent for 447 units to Strawberry Star Homes. The site is alongside the joint venture partners' Harvey Shopping Centre in Harlow.

Addington secured planning permission for the site, which was previously a shopping mall, to create a mixed-use regeneration scheme. The plans include four new standalone blocks, which provide 447 residential units and around 40,000 sq. ft. of retail space, together with below-podium car parking. Above the podium there are planned landscaped private amenity areas.

London based property company Strawberry Star Group's volume house building division Strawberry Star Homes will build out the site which is expected to have a GDV of £244m.

Jeremy Bullock, Director at Tristan Capital Partners, said: "We saw the potential to transform this part of the town which had long needed investment by creating nearly 450 new residential homes in an attractive setting. Addington and Tristan have been early movers in the repurposing of underperforming shopping centre space and with the shortage of quality housing in the area, we believe this will provide benefits to all."

Martin Roberts, Principal of Addington Capital, said: "We were offered a good price for the site and wish Strawberry Star well in progressing the redevelopment. We will continue to intensively asset manage the rest of the shopping centre in the meantime."

Addington and EPISO bought the Harvey Shopping Centre as part of a broader portfolio in 2011 and have been refurbishing and improving it since then. The Centre has benefitted from the opening of the Terrace in 2016 anchored by the 25,000 sq.ft. Cineworld and a number of new leading restaurant brands.

Santhosh Gowda, Chairman, Strawberry Star Group, said: "The Harlow site is an important investment for Strawberry Star to realize our volume housing vision for Londoners, especially first-time buyers. This site is part of our long-term strategy to deliver 4,000 new homes by 2025. Massive regeneration in Harlow is also driving local demand for quality housing. We intend to provide homes at prices which are affordable to home buyers, who have been priced out of London."

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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 €11 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

About Strawberry Star Group

Strawberry Star Group (SSG), established in 2007, is an international property company specialising in Capital, Acquisitions, Development, Homes, Sales, Asset Management and Lettings & Management of London property to local and international investors.

Founded by Santhosh Gowda, an entrepreneur with over 28 years of rich experience in leading international property markets, Strawberry Star Group is a provider of high-quality property services. The company has an outstanding track record of delivering market leading returns while mitigating the risks of real estate investment. In the last 10 years, the company has facilitated close to €1 billion in aggregate property investments.

With presence in London and Asia and an office in Singapore, the company enjoys strong relationships with investors, local authorities, leading agents and world class consultants.

SSG's end-to-end service provides a 'one-stop' property solution, ensuring quality and market leading performance, along with fulfilling a commitment to offering an exceptional service to everyone involved.

www.strawberrystar.com