

# PRESS RELEASE

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## TRISTAN LONG-LIFE FUND ACQUIRES A TRIO OF OFFICES IN RUEIL-MALMAISON FOR C. €92 MILLION

**13 December 2018, London:** The CCP 5 Long-Life core-plus style fund advised by Tristan Capital Partners has, with STAM Europe, acquired off market an 18,223 sqm portfolio of three renovated office buildings in the established Rueil-Malmaison office sub-market of northwest Paris, close to La Défense, for about €92 million, from a fund managed by Catalyst Capital. STAM Europe will act as asset manager for the portfolio.

**Cecile Champy, Executive Director at Tristan Capital Partners,** said: “Rueil is the second largest office sub-market of the Peri-Défense business district and is a good alternative for companies that want easy access to Europe’s single biggest business cluster. The three offices acquired have been extensively refurbished over the past five years and offer a good quality modern environment. This transaction brings Tristan’s assets under management in France to €400m, a position we want to continue building on.”

The office complex located in Rueil Malmaison is within two minutes walk of the area’s RER fast urban train station, which connects to La Défense in 10 minutes and to the centre of Paris in 20 minutes. Rueil’s average office vacancy rate has declined to 9% from 15% in 2013. Developed in 1992, the assets were refurbished from 2013-2018 by the previous owners for a total cost of €16.4m (€ 902 psqm), including complete lobby and floorplate refurbishment.

“Atria is a quality asset, stabilised in its market, with a good mix of in-place tenants. We believe this investment will be a great addition to the core-plus portfolios of CCP 5 LL and STAM Europe and we are looking forward to managing the properties to maximize and secure the future rental income,” says **Maud Wargny, Acquisitions Director at STAM Europe.**

The transaction was completed with CBRE as advisor on the acquisition. CCP 5 LL was advised by Allen & Overy and Allez & Associés.

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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 €10 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.

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