

PRESS RELEASE

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TRISTAN FUND BUYS HISTORIC HOLBORN LINKS ESTATE IN LONDON'S MIDTOWN FOR £245 MILLION

2 March 2020, London: CCP 5 Long Life (CCP 5 LL), the core-plus perpetual fund advised by Tristan Capital Partners, and Cording Real Estate Group, have acquired the Holborn Links Estate (The Estate) in Central London for a total investment of £245 million (€293 million) from LabTech Investments Limited.

Located between the City and London's West End, the 2.5-acre freehold estate comprises 32 individual assets over 253,715 sq. ft. of leasable space. The Estate is currently home to 50 different tenants across a broad range of sectors and also includes a number of Grade II listed buildings of historical importance, the most prominent of which is Sicilian Avenue.

Nicho Jenkins, Managing Director at Tristan, said: "The Holborn Links Estate has huge potential. Our focus will be on repositioning the entire offer to create a high quality user experience in a cohesive and carefully curated environment. That investment should allow us to benefit from burgeoning demand for office and retail space in Midtown, at a time when vacancy rates are low and there is a limited development pipeline."

The Estate is located in the heart of Bloomsbury, one of London's most vibrant submarkets which is home to world famous institutions including University College London (UCL), London School of Economics (LSE), Great Ormond Street Hospital and The British Museum. The Estate is located close to two Crossrail stations on the Elizabeth line, Tottenham Court Road and Farringdon, both of which are due to open at the end of this year and is a short walk from Holborn tube station, which is currently undergoing major refurbishment works.

Mark Millar, Head of UK Investment at Cording Real Estate Group, said: "The Crossrail London railway network is expected to bring an additional 1.5 million people within a 45-minute commuting distance of the capital once it opens in the final quarter of this year, creating a 'halo effect' around the new stations that will strongly benefit the Holborn area. Our refurbishment plans will also make a large contribution to the evolution of the Holborn Links Estate as a high-quality location that will attract a range of office and retail occupiers."

Tristan was introduced to the deal by Cording Real Estate Group who will invest alongside CCP 5 LL and act as the asset manager for the Estate.

Knight Frank acted for Tristan and Cording, whilst Cushman & Wakefield acted on behalf of Labtech Investments Ltd.

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For further information, please contact:

Olivia Griffiths Tristan Capital Partners +44 (0) 20 3463 8905 ogriffiths@tristancap.com

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 Long-Life LP 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 SCSp. Tristan is headquartered in London and has offices in Luxembourg, Milan, Paris, Stockholm, Frankfurt, Madrid and Warsaw.

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