

PRESS RELEASE

1 JULY, 2019



TRISTAN FUND BUYS FIVE OFFICE BUILDINGS & DEVELOPMENT RIGHTS IN HELSINKI

1 July 2019, London: CCP 5 LL, the core-plus perpetual fund advised by Tristan Capital Partners, has acquired off-market a group of office buildings in Helsinki. The acquisition also includes three parking sites with unconditional development rights. Tristan will team up with Trevian Asset Management as local asset manager on the further development of Spektri.

Spektri consists of five modern office buildings comprising c. 35,000 sqm net lettable area and is located in Otaniemi, the western business district of Helsinki. Spektri was originally designed as a new business district, providing the professional workforce located in the affluent west of Helsinki with quality office space and easy accessibility.

The buildings were substantially refurbished in 2017 creating a full-service business destination, with new modern restaurants, a large auditorium, meeting rooms, a high-quality gym, co-working space, a yoga studio, beauty & medical facilities, saunas and one of the best parking ratios in the western Helsinki business district.

Anne-Jan Jager, Director at Tristan, said: “Spektri is an exciting investment opportunity that provides a strong, diversified cashflow from 110 companies and has a 90% occupancy. With circa 2,000 professionals, Spektri is an established and important employment center in Helsinki and the development rights will provide the opportunity to expand the ongoing mixed-use transformation of the area.”

The Otaniemi-Keilaniemi submarkets have experienced strong growth due to easy accessibility by car and public transport to the Helsinki Metropolitan Area, the opening of the metro line, Aalto University’s expansion and ongoing residential developments. They have become an established business destination and are home to over 800 companies. More than 50% of the trading volume on the Nasdaq Helsinki stock exchange is located in the west.

Reima Söderholm, CEO at Trevian said: “Otaniemi-Keilaniemi has built a strong reputation over the past decade as the place where well-known education, research and a wide range of corporate, technology and start-up companies converge, making Spektri an exciting project. With our 50-person team in Helsinki, we look forward to widening our existing co-operation with Tristan on developing Spektri further as one of the best business locations in the western Helsinki area.”

The transaction marks the 19th transaction of Tristan in the Nordics since inception. The total value of the pan-European investment manager’s deals in the Nordic markets now stands at over €1.5 billion.

Tristan was advised by Merilampi Attorneys, WSP, PWC and CBRE Finland. Financing was provided by Danske Bank A/S, Finland Branch as Lender.

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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 €10.7 billion. Tristan is the portfolio manager for core-plus funds Curzon Capital Partners III, Curzon Capital Partners IV, Curzon Capital Partners 5 Long-Life and for the value-add/opportunistic 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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