

PRESS RELEASE

1ST SEPTEMBER, 2020



TRISTAN FUND ACQUIRES PORTFOLIO OF UK LOGISTICS ASSETS FOR C.£68MN FROM THE RICHARDSON FAMILY

1st September 2020, London: EPISO 5, a fund advised by pan-European investment manager Tristan Capital Partners, has acquired off-market a portfolio of 11 prime, new-build logistics buildings in the United Kingdom, for a purchase price of c.£68 million from the Richardson family.

The portfolio comprises 668,000 sq ft across three logistics sites in Redditch, Kettering and Avonmouth and has been acquired from the Richardson family, St Francis Group and Curtis Hall. The portfolio includes Velocity 42, in Redditch, Cransley Park, in Kettering, Northamptonshire and Worcestershire and Western 105, Avonmouth, Bristol.

The Properties are all high quality assets and are currently vacant with the exception of Redditch, which has one tenant. The buildings were recently developed by Richardson and have been finished to a high standard with specifications that appeal to modern occupiers.

Nicho Jenkins, Managing Director at Tristan Capital Partners, said: “The coronavirus crisis has accelerated e-commerce trends in the UK, resulting in a surge in occupational demand for strategically located warehouses. The UK is suffering from a limited supply of new logistics buildings and the modern, flexible space offered by these recently developed assets has already attracted strong interest from a variety of potential occupiers. Our plan is to lease up the vacant space and pursue similar opportunities to potentially build out a UK logistics portfolio.”

DTRE represented the purchaser and the Richardson family was unrepresented.

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For further information, please contact:

Olivia Griffiths Tristan Capital Partners +44 (0) 20 3463 8905
Hinal Patel Portland Communications +44 (0) 7500 966 554

ogriffiths@tristancap.com
hinal.patel@portland-communications.com

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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 €10.5 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 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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