

# PRESS RELEASE

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## TRISTAN FUND WITH TIMELESS SELL MONUMENTAL OFFICE BUILDING IN AMSTERDAM TO HIGHBROOK

**15 August, 2019:** The EPISO 4 opportunity fund, advised by pan-European real estate investment manager Tristan Capital Partners, has sold the 2,300 sqm 'Huize Labor' office building in Amsterdam's historic Westermarkt for around €16.1 million to U.S. private equity firm HighBrook. Timeless Investments was the investment partner and asset manager for this deal.

**Gyongyver Giday, Director at Tristan Capital Partners,** said: "We saw the potential for the strong recovery in the Amsterdam office market a few years ago, following an upswing in demand from accelerating growth in the Dutch economy combined with a very limited supply pipeline. Over the past five years, we have invested in excess of €1bn in the Dutch real estate market and the vast majority of that has been in Amsterdam's office sector. The sale of Huize Labor demonstrates the demand that exists for high quality assets in strong locations in Amsterdam."

According to agents DRS Makelaars, who marketed Huize Labor on behalf of EPISO 4, a total of about €4 billion was spent on Amsterdam office space in 2018 and over the past two years, nearly 80% of office investments in the Dutch capital were made by international investors. Office take-up in Amsterdam totalled 389,000 sqm in 2018 and limited availability in key locations has driven a 10% increase year-on-year in prime rents to an average of €475 per square metre.

Amsterdam has emerged as one of the main European alternative destinations to London for firms and organisations concerned about the possible adverse impact of the Brexit political process. In March 2019, the European Medicines Agency moved its headquarters from London to Amsterdam to occupy around 12,800 sqm of office space.

Huize Labor is located opposite Amsterdam's Westerkerk, with its landmark church tower, and very close to one the city's best-known historic locations, the Anne Frank House on the Prinsengracht canal.

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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 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 SCSP. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Frankfurt, Madrid and Warsaw.

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