

PRESS RELEASE

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TRISTAN FUND ACQUIRES POLISH LOGISTICS PORTFOLIO OF FIVE ASSETS FOR €86 MILLION

15 January 2019, London: The EPISO 4 opportunity fund advised by Tristan Capital Partners, and White Star Real Estate have acquired a portfolio of five institutional quality warehouses in some of the most established logistics locations in Poland from an affiliate of Oz Real Estate for around €86 million.

Kristian Smyth, Director at Tristan Capital Partners, said: “Despite substantial development of new logistics warehouses in Poland in recent years, demand continues to outstrip supply resulting in a sharp fall in vacancy rates and a slow increase in net effective rents. We expect these robust market fundamentals to continue on the back of buoyant Polish economic growth, and we are focused on expanding our Polish logistics footprint.”

The five warehouses range from 16,000 sqm to 40,000 sqm, covering 161,689 sqm of gross lettable area in total and are currently just over 90% let. The assets are categorised as “urban logistics” reflecting their short driving distance to major cities, enabling them to provide an attractive balance for occupiers looking for lower rents relative to “last mile” warehouses while still offering close proximity to city centres.

Tristan’s operating and equity partner for the logistics portfolio is White Star Real Estate, which has an extensive track record in Central and Eastern European markets. The EPISO 4 fund’s advisors on the transactions included Dentons, JLL, Arcadis and E&Y. Financing was provided by pbb Deutsche Pfandbriefbank as Agent and 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 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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