

PRESS RELEASE

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TRISTAN'S LONG-LIFE FUND ACQUIRES OFFICE BUILDING IN DUSSELDORF NORD

4 September 2018, London: Tristan's Curzon Capital Partners 5 Long-Life Fund (CCP 5 LL) has acquired the 34,116 sqm Parseval Square office building located in Dusseldorf Nord, the western German city's largest office submarket, from Floreat Group. The terms of the transaction are not being disclosed.

Located at Parsevalstrasse 7-9 in Dusseldorf North, just over 1km from Dusseldorf Airport, Parseval Square comprises 26,675 sqm of office space, 6,149 sqm of storage space and a canteen of 1,292 sqm located on the ground floor. There are two floors of underground parking with a total of 549 spaces, plus an outdoor carpark with an additional 59 parking spaces.

Developed in the early 1990s, Parseval Square has benefitted from large-scale improvement and modernisation works over the past two years, creating good-quality office space with newly refurbished foyers and common areas offered to perspective tenants at a competitive price point. The six-storey asset is currently around 71% let, with 13 renowned office tenants including Datagroup, Bonava Deutschland GmbH and Rheinischer Sparkassenverband.

The property is currently managed by Barings Real Estate, who will continue to act as asset manager in partnership with Tristan.

Ali Otmar, Senior Partner at Tristan Capital Partners, said: "This is the second investment CCP 5 has made in Germany, which continues to be a core market for us. Germany continues to outperform its Eurozone peers, with submarkets such as Dusseldorf proving increasingly attractive to an international investor base. We are seeing pockets of value in the office market in particular, where there is a large amount of ageing stock and substantial demand for high-quality space. Our aim is to capitalise on this by working closely with Barings, drawing on their relationships with existing tenants, their knowledge of the asset and the Dusseldorf market, to lease up the remaining vacancy at Parseval Square."

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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

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assets under management of around €10.4 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. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Frankfurt, Madrid and Warsaw. Please visit www.tristancap.com