

PRESS RELEASE

4 FEBRUARY, 2019



TRISTAN'S EPI SO 5 AND TIMELESS INVESTMENTS HIT THE GROUND RUNNING WITH STRATEGIC DUTCH OFFICE ACQUISITION

4 February 2019, London: Tristan Capital Partners' latest opportunity fund, EPI SO 5, has made its first investment together with Timeless Investments, with the acquisition of an 18,000 sqm multi-tenant office complex in Amsterdam offering multiple development options on site, for about €54 million, from Dutch investment manager APF and Lingotto. Tristan's operating partner Timeless Investments has a significant stake in the deal.

The *Kauwgomballenfabriek* (KBF) consists of five buildings located in the Omval area of the city, on the eastern side of the Amstel River. A former chewing gum factory and industrial site, which has been transformed into creative multi-tenant offices over the past few years. The area has now been designated as a mixed office/residential development zone by Amsterdam's planning authorities to meet the city's burgeoning demand for business space and accommodate its population growth.

Ali Otmar, Senior Partner and Deputy Head of Investments, said: "The KBF complex has a solid reputation with an attractive tenant base in a great location. Amsterdam's strong office and residential markets also make the KBF acquisition a very attractive prospect for potential further development. This is the fourth acquisition we have made with Timeless and we intend to draw on the deep experience of Timeless in this field."

Tim van Veggel, Managing Partner of Timeless Investments, said: "Our collective ambition is to be part of the envisioned mixed-use development of the Omval area in close cooperation with the municipality of Amsterdam. Given our presence in the city as investor, developer and as co-founder of B.Amsterdam, KBF is a perfect fit for us."

The KBF Complex is well-located for accessibility, close to two metro stations and 1.5 km from the Amstel station; one of Amsterdam's main railway and transport hubs. KBF also sits on the edge of the city's ring road, providing fast access to the motorway network and all the other major urban centres in the Netherlands and is only ten minutes' drive from Schiphol Airport.

The original Maple Leaf chewing gum factory at the site opened in 1948 and after various mergers and acquisitions closed in 2003. It remained vacant until 2006, when it was acquired and redeveloped into a multi-tenant office complex.

EPI SO 5 and Timeless Investments were advised by Appelhoven Vastgoedadviseurs and Houthoff on the acquisition. APF and Lingotto were advised by CBRE and Osborne Clarke.

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For further information, please contact:

Olivia Griffiths	Tristan Capital Partners	+44 (0) 20 3463 8905	ogriffiths@tristancap.com
Steve Hays	Bellier Financial	+31 (0) 20 419 09 01	steve.hays@bellierfinancial.com

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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