

PRESS RELEASE

2 September, 2021



TRISTAN CORE-PLUS FUND AND SILVERTON ACQUIRE LANDMARK OFFICE TOWER IN ESSEN

2 September 2021, London: Tristan Capital Partners' long-life, core-plus CCP 5 LL fund and Silverton Asset Solutions have acquired a landmark office tower in the CBD of Essen from local developer KÖLBL KRUSE GmbH. The asset will be managed by operating partner Silverton Asset Solutions, which have strong local knowledge and with whom Tristan has previously completed one transaction involving the acquisition of a German office portfolio.

Located in the central business district of the city, the 23,542 sqm listed site is fully occupied by a blue-chip renewable energy company. Originally built in the 1960s, the 21-storey high-rise is a landmark building in Essen. It benefits from excellent accessibility, with the city's metro and main railway station, as well as Dusseldorf International Airport in close proximity. The nearby A40 Highway also connects the tower to the wider Rhine-Ruhr region.

The business plan reflects Tristan's "Manage to ESG" strategy which aims to maximise its competitiveness and performance in the future. Working alongside ESG consultants Baues Wunder and EnviroSustain, the building is aiming to obtain an ESG Certification of either BREEAM Very Good or a DGNB Gold rating. The building will include electric vehicle charging points to meet the growing demand among office workers, will be audited to help reduce its carbon emissions and will use more renewable energy sources on-site.

Constantin Plenge, Managing Director at Tristan Capital Partners, said: "This transaction represents a unique opportunity to acquire a landmark office building below replacement costs, in a strong office market with a falling vacancy rate driven by blue-chip occupiers. We aim to fully unlock the ESG potential of this asset, in line with our "Manage to ESG" strategy, to meet the demands of increasingly discerning German occupiers."

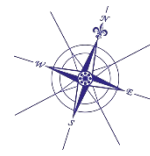
Sebastian Steinert, Regional Head NRW at Silverton Asset Solutions, said: "This transaction once more underlines the attractiveness of the Rhine-Ruhr area as an underestimated but rising office location. We are excited to implement the innovative future strategy of this icon of industrial history in the Rhine-Ruhr region."

CCP 5 LL was advised by Silverton Asset Solutions, Deloitte Legal, Luther, Drees & Sommer, BNP Paribas Real Estate, PwC, Baues Wunder, and EnviroSustain.

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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 €12 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, European Property Investors Special Opportunities 4 LP, European Property Investors Special Opportunities 5 SCSp and Tristan Income Plus One SCSp. Tristan is headquartered in London and has offices in Luxembourg, Milan, Paris, Stockholm, Frankfurt, Madrid and Warsaw.

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