

PRESS RELEASE

4 JUNE, 2020



TRISTAN ACQUIRES SEED ASSETS FOR €200 MILLION SPANISH LOGISTICS PLATFORM

4 June 2020, London: Tristan Capital Partners, the leading pan-European real estate investment manager, has formed a joint venture with Spanish real estate specialist Kefren Capital Real Estate (“Kefren”) to build a logistics platform in Spain. Through Tristan’s CCP 5 Long-Life core-plus Fund, Tristan and Kefren are targeting a platform of €200 million in established logistics locations across the country, including Madrid, Barcelona, Valencia and Bilbao.

The JV acquired its first three assets in Q1 2020, with a lettable area of c.43,000 sqm of which 93% is let to a number of tenants serving corporate contracts for the storage and distribution of goods. The assets are located in Azuqueca de Henares, an established logistics submarket within Madrid’s third ring in the A-2 corridor. In addition to acting as co-investor, Madrid-based Kefren will act as local operating partner and asset manager.

Nikolay Velev, Executive Director at Tristan Capital Partners, said: “Tristan has a strong track record across multiple European markets of assembling logistics platforms that are in heavy demand and short supply. We look forward to working with Kefren in this strategy and drawing on their strong local network and expertise.”

Tristan and Kefren are actively seeking add-on opportunities to grow the platform targeting existing assets, sale-and-leaseback transactions and forward purchases for buildings of institutional quality from an occupational perspective. The joint venture is targeting individual transactions of minimum €5 million lot size.

Pelayo Primo de Rivera Oriol, Executive Partner at Kefren Capital Real Estate, added: “The e-commerce market is expanding rapidly in Spain, fuelling demand for all types of warehouse space. We see significant potential to build a portfolio of smaller and medium assets in established industrial locations that meet the highest institutional standards.”

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For further information, please contact:

Olivia Griffiths
Hinal Patel

Tristan Capital Partners
Portland Communications

+44 (0) 7709 450560
+44 (0)7500 966554

ogriffiths@tristancap.com
hinal.patel@portland-communications.com

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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 €10.5 billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III, Curzon Capital Partners IV, Curzon Capital Partners 5 Long-Life LP 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 is headquartered in London and has offices in Luxembourg, Milan, Paris, Stockholm, Frankfurt, Madrid and Warsaw.

Please visit www.tristancap.com.

About Kefren Capital Real Estate

Madrid-based Kefren Capital Real Estate (KCRE) is specialised in investment and asset management in commercial real estate in Iberia. The company sources, analyses and evaluates investment opportunities, helping institutional investors and family offices to find adequate real estate investments in Spain and Portugal. We ensure that deals go smoothly throughout the entire acquisition phase and, regardless of whether or not we act as co-investor, we manage the assets once the deals are completed as if we are the owners.

Please visit www.kefrencapital.com.