



TRISTAN'S TIPS ONE DEBT FUND DELIVERS £22.3M OF FINANCING TO MELBURG CAPITAL FOR INDUSTRIAL ACQUISITIONS

08 February 2022, London: Tristan Capital Partners' TIPS One "Income Plus" Real Estate Debt Fund has provided £22.3 million of senior real estate debt financing to Melburg Capital under a five-year loan, to support the acquisition and light refurbishment of two distribution and manufacturing assets in Wakefield, West Yorkshire.

The portfolio comprises Sirdar Business Park, a 23-unit multi-let site set across 370,051 sq ft on a 16-acre site, and Wakefield 41, a 210,000 sq ft on an 8-acre single-let estate. Located in the established industrial and national logistics market of Wakefield, the assets are expected to benefit from strong occupier demand owing to their proximity to key transport routes with access to the M62 corridor and M1 providing easy access to both the East Coast and the West Coast ports, while also feeding into the key north-south motorways.

The assets will be refurbished on a rolling basis alongside a number of estate management initiatives, including the enhancement of the properties' energy performance, to deliver higher rents.

BBS Capital acted as debt advisor to Melburg.

Dan Pottorff, Head of Debt Investment at Tristan Capital Partners, said: "The TIPS One strategy is to provide financing to assets with the potential for income and capital growth and backing sponsors capable of realising this potential. These assets are well-located and primed to take advantage of the demand in an undersupplied market which is benefiting from positive tailwinds stemming from the 'onshoring' of supply chains. Melburg Capital is a sponsor with the right track record and skill-set to deliver the business plan."

Ashil Sodha, Director, Debt Investment at Tristan Capital Partners, added: "The transaction marks our first in the industrial and logistics sector as we look to diversify and extend the parameters of the TIPS One fund. This financing demonstrates Tristan's continued conviction in the sector and key distribution locations such as Wakefield, the strength of which has been reaffirmed by the recent sale of Amazon's 2 million sq ft warehouse at nearby Wakefield Hub. We look forward to working with Melburg and further developing the partnership to support their aggregation strategy."

Jack Burgess, Chief Executive at Melburg Capital Limited, said: "It was a pleasure to work with the Tristan team. We look forward to incorporating additional acquisitions into the facility as our UK focused industrial platform, which now exceeds 2 million sq ft, continues its organic growth."

Adam Buchler at BBS Capital, said: "This transaction is our first with Tristan Capital and we look forward to growing the relationship from here. We are pleased to have arranged this highly bespoke and competitive facility for our client Melburg as we continue to work with them to support their growth strategy."

PRESS RELEASE

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TRISTAN
CAPITAL PARTNERS

Tristan Capital Partners was advised by Eversheds Sutherland. Freedman + Hilmi and Burgess Okoh Saunders advised Melburg.

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About Tristan Capital Partners

Tristan Capital Partners is an employee-owned real estate investment manager, specialising in value-added investment strategies across all property types in the UK and Europe. Tristan's pan-European real estate funds include core+, opportunistic and debt strategies, with total assets under management of over €14 billion and a loyal client base of institutional and private investors.

The company was founded in 2009 by Ric Lewis, together with a number of other professionals who worked together at Curzon Global Partners, the fund management group of AEW Europe, a pan-European real estate investment management business. The Firm's senior team and Investment Committee have worked together for over 20 years across 11 funds, with investments totalling €22bn of gross real estate assets (as at 30 September 2021). The Firm has an experienced team of 162 professionals located across eight offices in Europe (as at January 2022).

Tristan's headquarters are in London, and it has offices in Luxembourg, Milan, Paris, Stockholm, Frankfurt, Madrid, and Warsaw. Tristan is the portfolio manager for Core+ funds Curzon Capital Partners III, Curzon Capital Partners IV and Curzon Capital Partners 5 Long-Life; for opportunistic 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 European Property Investors Special Opportunities 6 SCSp, and for real estate debt fund Tristan Income Plus One SCSp.

Please visit www.tristancap.com.

About Melburg Capital

Melburg Capital Ltd [Melburg] is a fully integrated, privately owned real estate investment and development company investing in direct UK property across all sectors including commercial and residential, mixed-use development, strategic land and asset backed operating businesses. Since inception Melburg have invested in excess of £900m through value-add and opportunistic UK property acquisitions.

Please visit www.melburg.com.

About BBS Capital

BBS Capital is a leading independent debt advisory business established in 2003 whose focus is across all sectors of the UK and Western European real estate markets.

Please visit www.bbscapital.com