

# PRESS RELEASE

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## TRISTAN FUND ACQUIRES TECHNOLOGY FIRM'S UK HQ IN SALE AND LEASEBACK

**London** – Imagination Technologies' headquarters at Kings Langley, Hertfordshire in the UK, has been acquired for c. £30 million in a sale and leaseback deal by CCP 5, the perpetual core-plus fund advised by pan-European real estate investment manager Tristan Capital Partners.

Strategically located within 0.5 miles of Junction 20 of the M25 and adjacent to Kings Langley railway station (29 mins direct to London Euston), the transaction spans 100,000 sq.ft. and comprises two high quality office buildings: Imagination House (built in 2012) and Innovation Centre (built in 2015).

The purchase was completed in conjunction with Alchemy Asset Management, who manage the nearby project Westside for Tristan's European Property Investors Special Opportunities 3.

Imagination Technologies Limited, which was recently acquired by global private equity investment fund Canyon Bridge for £550 million, brought the investment to market in September 2017 through Maybridge Commercial.

**Peter Mather, Managing Director, Investments at Tristan Capital Partners**, said: "The business plan will be carried out together with Alchemy Asset Management, a long-standing partner on a number of transactions executed by Tristan-managed funds. We understand the dynamics of the north west M25 office market through the successful Westside project, and we are delighted to have invested in this campus."

He added: "The proximity to good rail and road links, the exceptional quality of the buildings, as well as the blended lease term of over six years to breaks made this a compelling deal for our new core-plus fund. We look forward to working with Imagination Technologies in the next phase of their evolution as a leading technology company."

Brasier Freeth LLP represented Tristan and Alchemy. Maybridge Commercial acted for Imagination Technologies.

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For further information, please contact:

Michael Saxton  
Steve Hays

Tristan Capital Partners  
Bellier Financial

+44 (0) 20 3463 8905  
+31 (0) 20 419 09 01

[msaxton@tristancap.com](mailto:msaxton@tristancap.com)  
[steve.hays@bellierfinancial.com](mailto:steve.hays@bellierfinancial.com)

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#### **About Tristan Capital Partners**

Tristan Capital Partners is an employee-owned 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 €8 billion. Tristan is the portfolio manager for core plus funds Curzon Capital Partners III and Curzon Capital Partners IV and for the private equity funds European Property Investors, LP, European Property Investors Special Opportunities, LP and 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, Dusseldorf, Madrid and Warsaw.

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