

PRESS RELEASE

22 February 2022



TRISTAN
CAPITAL PARTNERS

TRISTAN SELLS BORDEAUX HYPERMARKET ASSET FOR c. €35M

22 February 2022, London: CCP 5 LL, the Core-Plus Fund managed by Tristan Capital Partners, has sold a 17,700 sq m Casino Hypermarket asset located in Pessac in the French city of Bordeaux for c. €35m.

The Fund acquired the asset in late 2017, with operating partner F&A Asset Management, and repositioned it to deliver an attractive offering for the catchment. Works were conducted to improve the tenant's operational efficiency, and a long term regear was successfully completed, highlighting the resilience of food anchors throughout the pandemic.

Yassine Berkane, Executive Director at Tristan Capital Partners, said: “The Casino hypermarket in Pessac provided us with a well-located asset with strong underlying fundamentals. Working alongside our partner we have regearred the asset and further strengthened its appeal in the local market. This deal demonstrates the continued investor appetite we’re seeing for different retailing formats, showing an understanding that grocery-backed assets in urban locations can play a significant role in their portfolios.”

Maxime Forgeot, Founder at F&A Asset Management, added: “We are pleased to have contributed our team’s expertise to this successful transaction, and we look forward to working on new opportunities with Tristan Capital Partners in the future”.

Tristan Capital Partners was advised by Etude Allez & Associés (Notary), Cabinet Letang (Legal), Racine (Tax). The buyer was advised by JLL, Oudot (Notary) and Archers (Legal and Tax).

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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).

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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.