

## TRISTAN'S TIPS ONE DEBT FUND DELIVERS £35.4M OF FINANCING FOR FILM AND TV STUDIO

**4 July, London:** Tristan Capital Partners' TIPS One "Income Plus" Real Estate Debt Fund has completed a deal with debt advisor BBS Capital to provide £35.4 million of senior debt to UK-based property developer, Ziser London, for the refinancing of London North Studios, a film and TV studio with office and ancillary space in North London.

The asset, which comprises 182,764 sq ft on a 5 acres site, is one of the largest filming spaces in Greater London with six studios, an office, and ancillary production space. Located in Mill Hill and within the M25, the asset is well placed to attract film and TV production companies due to the excellent transport links and proximity to creative talent across North and East London.

The funding has been provided to refinance and stabilise the asset with a focus on increasing occupancy and creating recurring business amongst content creators, capitalising on the significant supply-demand imbalance in the sector.

Leading independent debt advisor BBS Capital acted on behalf of Ziser London. Having advised on over £4 billion of loans over the past five years, BBS Capital is increasingly active on projects across a range of both traditional and alternative asset classes.

**Dan Pottorff, Head of Debt Investment at Tristan Capital Partners,** said: "The core strategy of TIPS One is to provide finance to sponsors with a track record of developing and investing in prime assets to drive income and capital growth.

"The studio market is currently structurally under-supplied and the shift towards content on demand is driving requirements for well-located filming production spaces and putting pressure on market rents. Meanwhile, the asset's high degree of optionality and potential for residential and industrial re-development makes it an attractive proposition for financing."

**Guy Ziser, CEO of Ziser London,** said: "Working with Adam and the team at BBS Capital enabled us to agree attractive financing with a best-in-class provider, Tristan Capital Partners. This will help us to bring forward London North Studios to meet its exceptional potential in the sector.

**Adam Buchler, managing director at BBS Capital,** commented: "We're seeing more and more activity from this alternative but highly attractive asset class which is currently in vogue due to the supply and demand imbalance in the sector. As the sector matures, we expect more players will follow the example of forward-thinking lenders such as Tristan's TIPS One fund in lending against prime assets such as London North Studios."

Tristan Capital Partners was advised by DWF.

ENDS

# PRESS RELEASE

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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 €15 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 more than €22bn of gross real estate assets (as at January 2022). The Firm has an experienced team of 162 professionals located across six offices in Europe (as at January 2022).

Tristan's headquarters are in London, and it has offices in Luxembourg, Milan, Paris, Frankfurt, and Amsterdam. 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.

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