

19 December 2016

## **OXENWOOD ACQUIRES TWO PRIME LOGISTICS ASSETS FOR £26 MILLION**

Oxenwood Real Estate, the UK real estate investor, has acquired two prime logistics facilities in Sheffield and Burton-upon-Trent for a combined £26 million, continuing the company's current investment focus on the UK logistics sector.

Both facilities have been acquired by Oxenwood Catalina, the joint venture with Catalina Holdings. The blended net initial yield is 6.32%.

In Sheffield, Oxenwood has acquired from a private property company a 134,400 sq ft facility let to Amazon. The "last mile", newly-constructed building is located on Upwell Street, three miles east of Sheffield city centre, close to junction 34 of the M1 and near to Meadowhall shopping centre.

The site area is 15.5 acres, which equates to a low site density of 22%, providing excellent yard provision for Amazon's operation and offering the opportunity to accommodate potential expansion. The unit will service the surrounding Yorkshire and Nottinghamshire region.

Amazon initially occupied an existing 50,000 sq ft unit on the site, before signing an overarching lease across the entire site and agreeing an extension to create a 134,400 sq ft unit.

CPP represented Oxenwood; the vendor was unrepresented.

In Burton-upon-Trent, Oxenwood has acquired by way of a sale and leaseback to DHL Supply Chain a 173,275 sq ft facility on Eastern Avenue, which has been occupied by DHL for more than 30 years.

The facility, which is one mile north of the town centre and close to the A50, M6 Toll and M1 roads, has been leased back to DHL Supply Chain on a new 10-year lease at an initial rent of £786,427 a year, which equates to £4.54/sq ft. The site area is 11.2 acres, which reflects a low site coverage of 36%.

M1 Agency represented Oxenwood and CBRE represented DHL Supply Chain.

Jeremy Bishop, Joint Chief Executive of Oxenwood, said: "These two acquisitions of urban or last mile facilities reflect our strategy of investing in every part of the supply chain.

"We have quickly redeployed the proceeds from the £27.4 million sale of our DHL facility in Runcorn, which completed two weeks ago, into assets with high-quality income and strong growth potential. With the backing of our investment partners, we have substantial firepower which we will continue to deploy in the UK logistics sector".



**FOR FURTHER INFORMATION:**

**Oxenwood Real Estate**

Jeremy Bishop / Stewart Little

Tel: 020 3535 8800

**Tavistock (PR adviser)**

James Whitmore / Jeremy Carey

Tel: 0207 920 3150

Email: james.whitmore@tavistock.co.uk

**NOTES TO EDITORS:**

**Oxenwood Real Estate**

**[www.oxenwood.com](http://www.oxenwood.com)**

Established in 2014, Oxenwood Real Estate is owned by its co-founders, Jeremy Bishop and Stewart Little, and Forum Partners ([www.forumpartners.com](http://www.forumpartners.com)), investing both directly and in joint venture with domestic and international partners in the UK real estate market. The company is a multi-sector opportunistic investor, but is currently focusing on the UK logistics sector. Its strategy is to deliver strong and growing income returns to investors, with capital upside derived from medium-term asset management opportunities. Jeremy and Stewart began working together 10 years ago. Before co-founding Oxenwood, they spent eight years at London and Stamford Property (latterly LondonMetric Property) since its formation in 2006, prior to its listing on AIM in 2007. They were shareholders of the company and partners of the manager, LSI Management LLP, with responsibility for the property investment, equity joint venture and asset management activities.