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OXENWOOD BUYS UK'S MAIN PASSPORT-PRINTING WAREHOUSE

Oxenwood Real Estate, the UK real estate investor, has acquired a prime logistics property in the north west of England from Curzon Advisers for £8.2 million, continuing the company's current investment focus on the UK logistics sector.

The property, Transpennine 200 in Heywood, Greater Manchester, has been acquired by Oxenwood on behalf of Oxenwood Catalina, the joint venture with Catalina Holdings. The net initial yield is 7.38%. The acquisition follows those in December 2016 of two prime logistics facilities in Sheffield and Burton-upon-Trent for a combined £26 million.

Transpennine 200, which totals 92,340 sq ft, is the principal passport-printing and distribution warehouse for the UK, producing 80% of all passports. It is let to the Secretary of State for Communities and Local Government until November 2021.

The unit is located next to the established Heywood Distribution Park, with nearby occupiers including DPD Group, Wincanton, Argos, Kuehne & Nagel and Eddie Stobart, and has a site area of 6.3 acres, which reflects a low site density of 33%. It was purpose built to a very high specification in 2006, benefiting from a minimum eaves height of 8m, two surface-level loading doors and full perimeter fencing.

Oxenwood was advised by DTRE and Curzon Advisers by Lewis Ellis.

Stewart Little, Joint Chief Executive of Oxenwood, said: "We continue to seek assets that are well located and of strategic importance to their occupiers. The purchase in Heywood demonstrates both these components and we will work with the tenant to meet their longer-term occupational needs. In the meantime, our investors will benefit from a strong income return from a government tenant.

"With the backing of our investment partners, we have substantial firepower and a pipeline of attractive opportunities".

FOR FURTHER INFORMATION:

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NOTES TO EDITORS:

Oxenwood Real Estate
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Established in 2014, Oxenwood Real Estate is owned by its co-founders, Jeremy Bishop and Stewart Little, and Forum Partners (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.