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OXENWOOD SELLS DHL UNIT IN RUNCORN FOR £27.4 MILLION

First sale since launch of business

Oxenwood Real Estate, the UK real estate investor, has sold a prime logistics facility in Runcorn for £27.4 million, reflecting a net initial yield of 6.25%.

The 651,410 sq ft unit, located at Aston Lane North on the Whitehouse Industrial Estate, has been sold to Atlantic Leaf Properties by Oxenwood Catalina, the joint venture between Oxenwood Real Estate and Catalina Holdings.

The recently-refurbished unit is let entirely to DHL Supply Chain and operates as a 'multi-user' facility servicing a number of retail based contracts. The sale follows a successful re-gearing of the occupational lease, extending it to December 2024.

The proceeds from the sale, the first since Oxenwood launched in 2014, will be recycled and reinvested within the sector in further opportunistic purchases. Oxenwood is a multi-sector opportunistic investor, but is currently focusing on the UK logistics sector.

DTRE acted for Oxenwood Catalina, CBRE acted for the purchaser.

Stewart Little, Joint Chief Executive of Oxenwood, said:

"Since our inception, we have assembled approximately £200 million of assets in the logistics sector with a particular focus on active management situations. Runcorn is the first sale we have concluded and demonstrates both our strength in tenant markets, but also the delivery of outperformance to investors.

"Despite increasing competition, we believe logistics continues to provide compelling opportunities to invest, and that is our current area of focus".

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.