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OXENWOOD BUYS £286M ULTRABOX LOGISTICS PORTFOLIO

Oxenwood Real Estate, the UK real estate investor, in joint venture with a Canadian institutional investor has completed the acquisition of a portfolio of prime logistics properties in the UK for £286 million.

The Ultrabox portfolio comprises nine logistics assets, totalling 3.87 million sq ft, located across the UK. The buildings are modern, well specified, well let and in established locations. The passing rent from eight of the nine properties that are occupied is £16.45 million a year, equating to an average of £4.67/sq ft.

The vendor was a joint venture between Lone Star and Anglesea Capital. The acquisition increases the size of Oxenwood's UK logistics portfolio to £430 million. The transaction was part funded by a £151 million loan from Wells Fargo.

The eight occupied assets in the portfolio are:

- Angle 325 in Derby (327,380 sq ft), which was completed in 2016
- Citadel Logistics Centre in Wolverhampton (324,310 sq ft)
- Fraser Place, Unit C Electric Park, Trafford Park, Manchester (331,965 sq ft)
- Angle 265 in London Medway (267,700 sq ft), which was completed in 2016
- Big Foot, Royal Oak Industrial Estate, in Daventry (989,900 sq ft)
- High Roller, Gloucester Business Park (257,890 sq ft)
- Jersey Marine Distribution Centre, Swansea (820,260 sq ft)
- Big Berry, Berry Hill Industrial Estate, in Droitwich (202,325 sq ft)

The vacant unit is Angle 340 in Andover, which was completed in 2016 and comprises 336,800 sq ft.

Oxenwood was advised by M1 Agency and Jones Lang LaSalle and the vendor by DTRE.

Jeremy Bishop, Joint Chief Executive of Oxenwood, said: *"We are delighted to have completed this substantial UK logistics real estate investment transaction in a very competitive environment. With the increased backing of our investment partners, we continue to have substantial firepower to support our growth. Presently this will continue to be focussed on the UK logistics sector"*.

Stewart Little, Joint Chief Executive of Oxenwood, commented: *"The purchase of the Ultrabox portfolio represents a significant step forward for the business and further demonstrates our ability to deliver attractive investment opportunities in joint venture. We believe the underlying assets provide an excellent opportunity to deliver further performance over and above the high-quality income streams, and we are very much looking forward to getting started"*.

FOR FURTHER INFORMATION:

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Oxenwood Real Estate

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), 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.