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OXENWOOD SELLS KIA MOTORS FACILITY IN IMMINGHAM FOR £24.6 MILLION

Second sale since launch of business

Oxenwood Real Estate, the UK real estate investor, has sold a prime logistics facility in the north east of England for £24.6 million, reflecting a net initial yield of 5.40%.

The 87-acre facility at Kiln Lane Industrial Estate in Immingham, which is Kia Motors UK's sole UK vehicle import-export site, has been sold to a Middle Eastern investor by Oxenwood Catalina, the joint venture between Oxenwood Real Estate and Catalina Holdings.

The facility has capacity for more than 15,500 cars and 63,515 sq ft of warehouse space for distribution, refurbishment, valet, inspection, refuelling, offices and gatehouses.

The site, which is close to the port of Immingham, the largest commercial port in the UK, was acquired by Oxenwood in 2015 and developed into the car import-export facility for Kia in March 2016. Oxenwood regeared the lease just nine months after practical completion. It is let to Kia Motors UK until March 2036 at a rent of £1.42 million a year, which represents £5/sq ft on the building.

The proceeds from the sale, the second 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.

M1 acted for Oxenwood Catalina, Strutt & Parker acted for the purchaser.

Stewart Little, Joint Chief Executive of Oxenwood, said:

"The sale coincides with completion of the development and business plan for the asset and demonstrates our willingness to exit assets as they mature, while looking to recycle money into more active opportunities.

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

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**

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.