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OXENWOOD COMPLETES £57 MILLION UK LOGISTICS TRANSACTIONS

Oxenwood Real Estate, the UK real estate investor, in joint venture with a Canadian institutional investor has completed two logistics real estate transactions in Kent for a combined £57.1 million.

The joint venture has sold a unit in Kingsnorth for £29.6 million and reinvested the proceeds in a prime facility at Aylesford for £27.5 million.

The Aylesford acquisition is a 246,250 sq ft facility by junction 4 of the M20 at the established New Hythe Business Park, home to major occupiers, including Amazon, DPD, Brake Bros, Menzies Distribution and BT.

The facility is let to XPO Supply Chain UK, a third-party logistics provider. It has been acquired from Deutsche Asset Management, which purchased the property in 2008 on behalf of its German institutional real estate fund.

The 267,730 sq ft unit, Angle 265, at Kingsnorth is located at London Medway Commercial Park and is let to Wincanton, a third-party logistics provider, for a further four years. The unit, which was acquired by the joint venture in April this year as part of the Ultrabox logistics portfolio, has been sold to Torbay Council.

Jeremy Bishop, co-founder of Oxenwood, said: “The sale of Kingsnorth has generated a very good return for the joint venture. We have simultaneously been able to reinvest the Kingsnorth proceeds in a similar prime unit located nearby, which delivers a higher yield. Aylesford is a very strong logistics location, close to the Channel ports, fulfilling our “port-to-porch” approach to logistics investment”.

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.