

13 September 2017

OXENWOOD BUYS PRIME BIBBY DISTRIBUTION UNIT

Oxenwood Real Estate, the UK real estate investor, has acquired a prime logistics property in Lincolnshire for £7.23 million, reflecting a net initial yield of 9.14%.

The 266,700 sq ft property at Foxhills Industrial Estate, Scunthorpe, is let to Bibby Distribution Ltd and has been acquired by Oxenwood on behalf of Oxenwood Catalina, the joint venture with Catalina Holdings.

Working with Bibby, the purchase comprised the acquisition of two adjoining freehold units from separate vendors with a simultaneous restructuring of the occupational lease with a new 10-year lease to Bibby. The acquisition follows that in April 2017 of the Ultrabox portfolio of prime UK logistics properties in joint venture with a Canadian institutional investor for £286 million.

Foxhills Industrial Estate is the dominant industrial location in the region and a key site for food import/distribution as well as manufacturing companies.

Stewart Little, Joint Chief Executive of Oxenwood, said: "Occupier-focused strategies are core to what we do and the acquisition in Scunthorpe demonstrates this. Whether large portfolios or smaller individual assets, we continue to see opportunity within the logistics sector which marry excellent investor returns and long-term tenant solutions".

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.