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OXENWOOD BUYS LOGISTICS FACILITIES IN NOTTINGHAMSHIRE FOR £23.7M

Oxenwood Real Estate, the UK real estate investor, has acquired two prime logistics properties in Nottinghamshire for £23.7 million, reflecting a net initial yield of 6.37%.

The two properties, which total 533,098 sq ft, are located in South Normanton and have been acquired from a private investor by Oxenwood on behalf of Oxenwood Catalina, the joint venture with Catalina Holdings.

The first property, let to Synseal Extrusions, consists of four manufacturing and logistics buildings, totalling 503,073 sq ft. The buildings are let on one lease for a period of more than 12 years at a rent of £3/sq ft. The rent increases annually in line with the Retail Prices Index.

The second property, which is adjacent to the Synseal facility, totals 30,025 sq ft and is let to White Meadow Furniture, an online furniture retailer at a rent of £3.50/sq ft. The lease runs to 2025, with a break option in 2019.

South Normanton is a long-established logistics location, providing fast access to the north and south of the UK via Junction 28 of the M1 motorway. Neighbouring occupiers include Alloga, a logistics provider for the healthcare industry, and Co-Op.

Stewart Little, Joint Chief Executive of Oxenwood, said: "We are pleased to have recycled the proceeds of our recent Immingham sale so quickly into a more active situation with asset management opportunities. The low passing rent combined with the strategic location so close to the M1 are of particular appeal".

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.