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OXENWOOD ACQUIRES WEYBRIDGE LOGISTICS FACILITY FOR £16.4 MILLION

Oxenwood Real Estate, the UK and European real estate investment management firm, has acquired a prime logistics facility in Weybridge for £16.4 million.

The facility, which totals 78,650 sq ft and is located on West Park Industrial Estate, has been acquired from the occupier, Northamber PLC, by Oxenwood for Oxenwood Catalina, its joint venture with Catalina Holdings (Bermuda) Ltd.

The facility has been leased back to Northamber on a short-term basis to allow the relocation of Northamber's business. During this period Oxenwood intends to seek planning consent to extend it by around 30,000 sq ft.

The acquisition is the third since Oxenwood announced in March the repositioning of the business with a £200 million increase in capital from the company's long-time investment partner, Catalina Holdings, to take advantage of opportunities arising in the UK and European logistics markets.

Stewart Little, co-founder of Oxenwood, said: "The transaction represents a superb value-add opportunity in the London and south east market. The property is an excellent facility in a location where we have owned before. During the short-term leaseback period, we will look to identify an occupier with whom we can work to deliver a best-in-class, 100,000 sq ft, final mile facility serving south west London and beyond".

Oxenwood was advised by Cogent Real Estate.

FOR FURTHER INFORMATION:

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NOTES TO EDITORS:

Oxenwood Real Estate
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Oxenwood Real Estate was established by its co-founders, Jeremy Bishop and Stewart Little as a real estate investment management firm in May 2014. The Group invests both directly and in joint venture with domestic and international institutions in the UK and European real estate markets. The company is a multi-sector opportunistic investor but is currently focusing on the logistics sector. Its strategy is to deliver strong and growing income returns to investors, with capital upside derived from medium-term asset management and development opportunities. Jeremy and Stewart began working together 13 years ago. Andrew Walker is Chairman.