



26 January 2021

OXENWOOD AND AIMCO ACQUIRE PRIME WEST LONDON DEVELOPMENT SITE

Oxenwood Real Estate, the UK and European real estate investment management firm, and its joint venture partner, Alberta Investment Management Corporation (AIMCo), on behalf of certain of its clients, have acquired a prime, last-mile logistics development site in west London.

The joint venture, which was set up at the beginning of 2017, targets value-add logistics opportunities in the UK.

The 4.7-acre site at 16 Eastman Road in Acton has been acquired from the occupier, RSN Property Limited. The site comprises a 100,000 sq ft milk processing and bottling facility, which has been leased back to RSN, the UK's largest independent processing dairy, to allow the relocation of RSN's business.

Oxenwood will work up plans for a new 100,000 sq ft facility, which it will aim to pre-let to a single occupier.

Jeremy Bishop, co-founder of Oxenwood, said: "AIMCo has been a partner for nearly four years, during which time the logistics market has become one of the most attractive real estate sectors. We are delighted to be adding this new asset as part of our plans to grow the portfolio. The off-market transaction represents a superb opportunity to acquire a prime development site in the London market. During the leaseback period, we will look to identify an occupier with whom we can work to deliver a high-quality last-mile facility".

Rupert Wingfield, AIMCo's Head of European Real Estate commented: "We are very pleased to have secured this redevelopment site in Acton. The location offers easy access to the M4 and M40 motorways and is surrounded by densely populated, affluent London boroughs, thereby offering future potential logistics occupiers the perfect opportunity to 'shorten the last mile'. We look forward to working with Oxenwood over the coming years to deliver this exciting project".

Oxenwood was advised in the transaction 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 15 years ago. Andrew Walker is Chairman.

Alberta Investment Management Corporation (AIMCo)
www.aimco.ca

AIMCo is one of Canada's largest and most diversified institutional investment managers with more than \$118 billion of assets under management. AIMCo was established on January 1, 2008 with a mandate to provide superior long-term investment results for its clients. AIMCo operates at arms length from the Government of Alberta and invests globally on behalf of 31 pensions, endowments and government funds in the Province of Alberta.