



7 June 2021

## **OXENWOOD ACQUIRES PRIME CAR DISTRIBUTION AND STORAGE CENTRE IN COVENTRY FOR £17.9 MILLION**

Oxenwood Real Estate, the UK and European real estate investment management firm, has acquired a modern vehicle storage, sales and distribution facility in Coventry for £17.9 million, reflecting a net initial yield of 5.15%.

It has been acquired from clients of LaSalle Investment Management by Oxenwood for Oxenwood Catalina, its joint venture with Catalina Holdings (Bermuda) Ltd.

The facility comprises three buildings totalling 39,691 sq ft on a 10-acre site at the junction of Foleshill Road and Old Church Road, north of the city centre. It is let to Lex Autolease, part of Lloyds Banking Group, for a further 13 years, with the lease benefiting from index-linked rent reviews, which provide guaranteed uplifts. It is sub-let to Pendragon plc, which uses the facility as one of its nine regional Car Store sites.

Stewart Little, co-founder and CEO of Oxenwood, said: “The purchase of the facility in Coventry represents a rare opportunity to acquire a large central site with very strong underlying fundamentals in a market we know well. In tandem with the potential for logistics use in the longer term, the in-place income stream with its fixed uplifts will be an excellent contributor to the Catalina portfolio, for which we continue to secure high grade assets in a competitive environment”.

Oxenwood was advised by Hoddell Stotesbury Morgan and the vendor was advised by Knight Frank.

### **FOR FURTHER INFORMATION:**

#### **Oxenwood Real Estate**

Jeremy Bishop / Stewart Little

Tel: 020 3535 8800

#### **Tavistock (PR adviser)**

James Whitmore

Tel: 07740 931042

Email: james.whitmore@tavistock.co.uk



# OXENWOOD

## REAL ESTATE

### NOTES TO EDITORS:

**Oxenwood Real Estate**  
**[www.oxenwood.com](http://www.oxenwood.com)**

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 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.