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OXENWOOD AND GRAFTONGATE ACQUIRE EAST LONDON LAST-MILE LOGISTICS DEVELOPMENT SITE

Oxenwood Real Estate, the UK and European real estate investment management firm, has teamed up with Graftongate to develop a last-mile logistics facility in Barking, east London.

The development will be on a 2.2-acre site on the A13, accessed via Gascoigne Road, which has been acquired from TJM (Essex) Limited by Oxenwood Logistics Fund 1 SLP, a discretionary fund managed by Oxenwood Real Estate, for £14.25 million. Following the purchase, Oxenwood will enter into a development management agreement with Graftongate to obtain planning consent and construct a 59,263 sq ft unit, which is expected to be completed in the second quarter of 2023.

This is the second joint venture between Oxenwood and Graftongate, following the acquisition earlier this month of Hayes Bridge Retail Park in west London for £50 million.

Jeremy Bishop, co-founder of Oxenwood, said: “This transaction provides the fund with an opportunity to deploy its capital into a best-in-class logistics asset, providing occupiers with a high-quality building in a proven London urban logistics location”.

Phil Silk, managing director of Graftongate, said: “We are delighted to have Oxenwood as a partner for the second time. We look forward to delivering together an outstanding development”.

Oxenwood and Graftongate were advised by DTRE, Gowling WLG and Wedlake Bell; TJM (Essex) Limited was advised by JLL and Laderman & Co.

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.