

29 November 2016

Griffen sells Derbyshire warehouse for £13.7 million

Griffen UK, on behalf of the Griffen UK Logistics Fund (“GULF” or the “Fund”), has completed the sale of a distribution warehouse in Amber Park, South Normanton, Derbyshire for £13.7 million, reflecting a net initial yield of 5.7%. The property has been acquired by clients of Colliers Capital, advised by Colliers International.

The warehouse, which was constructed in 2004 and acquired by GULF in July 2014, comprises 187,000 sqft and is currently let to Alloga UK Ltd, a specialist healthcare supply chain provider, on a remaining term of eight years. Alloga UK Ltd has a strong presence in the area and occupies two additional warehouse units in Amber Park.

Fund Manager at Griffen, Bruce Bailey, commented, *“Although the GULF strategy is focused on expansion and portfolio growth, the off-market approach from the County Council was extremely compelling. The sale provided an excellent opportunity to capitalise on the strong demand for investment grade assets in the current market. We have a good pipeline of acquisition prospects in place and expect to recycle the capital from this sale in support of our growth ambitions.”*

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About Griffen:

Griffen Capital Ltd and Griffen Development Ltd are the investment and developmental advisory businesses of Griffen UK Logistics Fund (“GULF”) and Griffen UK Property Investments Ltd (“GUPI”), both of which are Jersey based investment vehicles focusing on the Industrial and Logistics sector in the UK. Griffen focuses on buying and developing high quality assets in key logistics and distribution locations for GULF and GUPI.

About the GULF and GUPI portfolios:

Focusing on key UK logistics locations with efficient access to major motorways, junctions, ports and dense population nodes, our assets enable our tenants to access a variety of core business requirements that deliver a range of cost saving factors in professional and pleasant working environments. Griffen’s strategy is based around the growing opportunity presented by the exponential growth of e-commerce in the UK. This proven investment and multi-cycle strategy has been successfully applied by the Griffen management team for over a decade and GULF and GUPI continues to strategically invest on this basis.

For further information:

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