



December 2014

Griffen Capital acquires West Midlands distribution unit for £4.8 million

Griffen Capital, on behalf of its Griffen UK Logistics Fund ("GULF" or "the Fund"), has acquired a 104,558 sq ft distribution warehouse in Minworth, near Birmingham. This is GULF's third acquisition as it continues to build a portfolio of assets within the UK's logistics Golden Triangle.

Minworth is strategically located on the outskirts of Birmingham and a 15 minute drive from Birmingham International Airport, offering excellent road access to the three major UK motorways within a 7km radius of the property. More than 50 million people can be reached within 4.5 hours HGV drive time, ranking Birmingham as one of the top cities in the UK in terms of access to the whole population.

Currently let to the global transportation and logistics company Keuhne + Nagel, the property produces £381,000 per annum on a freehold basis with substantial long-term reversion opportunities. Nearby occupiers include Cadbury Schweppes, Webasto, Hozelock, GKN Driveline and The Pallet Network.

This acquisition is the Fund's third and is in line with the GULF portfolio strategy which targets strategically located industrial assets that hold significant opportunity for income and capital growth.

Rui Nobre, CEO at Griffen Capital commented:

"As a result of improved occupier demand and a dearth of recent development, the West Midlands has one of the most acute shortages of grade A stock in the UK. This supply/demand imbalance is in our favour and the newly acquired asset will provide GULF with strong mid-term income and longer-term capital growth opportunities, as well as adding another strategically located asset in the heart of the UK's logistics hub to our growing portfolio."

Ends

For further information:

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About Griffen Capital:

Griffen Capital is the investment advisory business of the Griffen UK Logistics Fund ("GULF"), a Jersey based investment fund focusing on the Industrial and Logistics sector in the UK. Griffen Capital focuses on buying high quality assets in key logistics and distribution locations for GULF.



About the GULF portfolio:

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. GULF'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 continues to strategically invest on this basis.