



December 2015

Griffen Capital acquires Eddie Stobart distribution warehouse in Warrington for £21.5 million

Griffen Capital, on behalf of its Griffen UK Logistics Fund (“GULF” or the “Fund”), has acquired a 376,000 sq ft warehouse in the Winwick Quay area of Warrington, for £21.5 million. Located on a 16.93 acre site, the property is let to the leading supply chain transport and logistics company, Eddie Stobart Limited, and forms an integral part of the tenant’s strategic operations across the UK.

Winwick Quay is a well-established commercial area of Warrington, with direct access to the M62 connecting Liverpool with Manchester, and the M6 to Birmingham. Warrington is equidistant between Manchester and Liverpool, which are each 19 miles away, and is fast becoming one of the UK’s key industrial and logistics locations in the North West, with an urban population of approximately 191,000 people and a further 1.3 million people within 12 miles, providing a significant catchment area.

The acquisition will be the second in the North West, to go with the Farm Foods Unit on Leacroft Road. It is in line with the GULF portfolio strategy, which targets strategically located industrial assets that hold significant opportunity for income and capital growth.

Bruce Bailey, Fund Manager at Griffen Capital, commented:

“The industrial market in the North West is experiencing significant demand, with the region experiencing the largest take-up in the UK in the first half of the year. This is a key market for GULF and investment appetite is as strong as ever, with investors buoyed by the sector’s prospects for rental growth, primarily due to the lack of available space and strong underlying fundamentals, linked in particular to the flourishing e-commerce and automotive industries. Eddie Stobart is a name synonymous with the logistics sector and the long term income potential of this asset demonstrates GULF’s ability to deliver on its stated acquisition strategy. The acquisition adds significant WAULT to the GULF portfolio at an attractive yield.”

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.