

October 2015

Griffen Capital acquires industrial asset in Milton Keynes for £10.8 million

Griffen Capital, on behalf of Griffen UK Logistics Fund (“GULF” or “the Fund”), has acquired a 187,427 sq ft logistics asset on the Blakelands Industrial Estate in Milton Keynes from John Lewis.

The acquired asset is currently let to John Lewis on a sale and lease back basis, which is due to expire in Q4 2016, creating various asset and development management opportunities.

Blakelands Industrial Estate occupies a prominent location at Junction 14 of the M1, with Milton Keynes considered a strategic industrial and logistics location, having approximately half of England’s 53 million population living within a two hour drive. Consequently, many high profile retail and logistic companies have national and regional distribution operations in the area, including DHL, House of Fraser, AG Barr, Cadbury’s, John Lewis, Kuehne & Nagel, Amazon, Mercedes Benz and Waitrose.

This is the sixth acquisition made on behalf of GULF, which now holds in excess of £150 million of assets, and it is consistent with the Fund strategy which targets strategically located industrial assets that hold significant opportunity for income and capital growth.

Rui Nobre, CEO at Griffen Capital, commented:

“This is yet another exciting acquisition for GULF and provides exposure to a key South East location, whilst the opportunity fits well with Griffen’s development and asset management skill set. The property provides an excellent redevelopment opportunity, along with significant reversionary potential. Across the sector, occupational and investment markets are showing increasing levels of demand, while at the same time the lack of good quality supply continues to be felt. As such we are confident that our well formulated and defined asset selection on behalf of GULF will deliver significant value.”

Ends

For further information:

FTI Consulting: Dido Laurimore / Claire Turvey / Richard Gotla +44 (0)20 3727 1000

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.