



December 2015

Griffen Capital acquires warehouse in Warrington for £4.1 million

Griffen Capital, on behalf of its Griffen UK Logistics Fund (“GULF”), has acquired a single-let distribution warehouse in Birchwood, Warrington for £4.1 million, reflecting a 7.8% net initial yield. The warehouse, which comprises 84,939 sq ft of lettable area, is GULF’s second acquisition in Warrington and is strategically located opposite a Farmfoods unit purchased on behalf of GULF. The acquisition was made off market by GULF.

Birchwood is considered a prime distribution location in the North West, occupying a prominent position next to the M6 and situated close to Warrington. It is one of the UK’s prime industrial, logistics and distribution towns and less than 20 miles from both Manchester and Liverpool, which have a combined population more than 5.6 million. Major businesses that have been attracted to the area include DHL, Walkers Crisps, Fujitsu, Volvo, Mercedes Benz & Top Grade.

The property covers 31% of the total site area and is let in its entirety to XPO Logistics on a lease expiring on 15 May 2025, subject to certain conditions.

This is the ninth acquisition made 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:

“In line with our strategy, this acquisition complements our existing portfolio, with a number of asset management initiatives having been identified by our team; a strategic distribution location; strong covenants;. We now own a number of properties throughout the midlands and our focus is firmly on realising the asset management opportunities we have identified across the portfolio, while at the same time building a healthy pipeline of further transactions and we continue on our growth path.”

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.