

AEW Europe's EPI Fund sells 11 German high-street shops

AEW Europe is pleased to announce that its pan-European value-added fund European Property Investors (EPI) Fund has sold via its investment vehicle, EPI Walk Germany Sarl, a portfolio of 11 German high-street shops to a fund represented by AIK (APO Immobilien-Kapitalanlagegesellschaft mbH), a pharmaceutical industry pension fund and an equity purchaser, for just over €58 million at a gross initial yield of approximately 6.5%.

The 17,242 square metres portfolio is located across Germany in Berlin, Bremen, Dortmund, Freiburg, Gera, Hagen, Halle, Ingolstadt, Nürnberg and Mannheim. Major tenants in the portfolio include Salamander, E-Plus, Depot (Gries Deco), Framode and Yves Rocher.

Merrick Marshall, Head of Asset Management (UK) at AEW Europe said "This transaction represents the successful realisation of our asset strategy for this portfolio and demonstrates that there is still healthy demand for well-let retail property investments in prime locations throughout Germany."

Ric Lewis, Chief Executive Officer of EPI Fund adviser, Tristan Capital Partners, said "We have afforded ourselves the time to sell well and we will continue to sell opportunistically. This sale is accretive to our fund's returns and exceeds our targets in our portfolio business plan."

AEW Europe is one of the pre-eminent European real estate investment managers with over 250 professionals operating from 11 offices in Barcelona, Bucharest, Budapest, Düsseldorf, London, Luxembourg, Milan, Paris, Prague, Stockholm, and Warsaw.

AEW Europe together with its U.S. and Singapore affiliates have approximately €30 billion in gross assets under management, are a subsidiary of Natixis Global Asset Management and constitute a broad, well-established network of relationships with property investors, owners, developers and lenders across the globe.



Tristan Capital Partners is a London-based investment management boutique specialising in real estate investment strategies across the UK and continental Europe. Tristan is the sub-advisor/portfolio manager for the AEW Europe Funds European Property Investors and European Property Investors Special Opportunities.

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