

European Property Investors Special Opportunities (“EPISO”) makes its first purchase of the new year

AEW Europe has contracted to purchase a state of the art distribution facility known as the Bridge, located in Dartford, Kent, for €68 million (approximately £61 million) on behalf of its value-added fund, European Property Investors Special Opportunities, which was launched in 2008.

The Bridge was developed by ProLogis in 2007. It is proximate to London and directly adjacent to the south eastern region of the M25. This 62,500 square metre property is leased entirely by Sainsbury’s for a remaining term of 18.5 years.

Rob Reiskin, Head of Investments for Europe commented, “The combination of limited liquidity and the presence of motivated sellers is creating an interesting dynamic for those with access to capital and strong relationships. In this instance, we were able to buy a prime property at an attractive yield. Importantly, we were also able to secure debt finance on highly competitive terms.”

This makes the third investment for the EPISO Fund. The previous two investments, a €140 million (£126.2 million) investment in a diversified UK retail, office and logistics portfolio and a €145.6 million (£131.2 million) investment in a diversified greater Paris mixed property portfolio were completed earlier in Q4: 2008.

AEW Europe is one of the pre-eminent European real estate investment managers with over 270 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 €33 billion in gross assets under management, are a wholly-owned 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.

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