

Tristan's EPISO 3 Fund Concludes Acquisition of Birmingham's "The Cube" within Days of First Closing

12 December 2012

London – The EPISO 3 Fund advised by Tristan Capital Partners has acquired Birmingham's "The Cube" building from Aruna Projects LLP at a price reflecting a NIY of 8.42% within days of its first capital closing after raising €170 million in commitments.

The European Property Investors Special Opportunities 3 (EPISO3) Fund is targeting a total equity volume of €750 million, but completed an early first close on December 6th to secure its exclusivity on The Cube transaction and on a second deal in Germany, which is expected to be finalised shortly.

Cameron Spry, Head of Investments at Tristan Capital, said: "The Cube is a good fit for EPISO3's strategy of targeting properties with the potential for producing strong value added/opportunistic investment returns with astute asset management and on the back of our conviction that currently depressed European economies will recover over time.

The Cube is a 215,785 square-foot mixed-use building consisting of office, retail, residential, hotel, leisure, and car parking space in the Westside district of central Birmingham. The property was built in 2010 and designed by award winning architect Ken Shuttleworth, a former partner at Foster and Partners.

Birmingham's central business district, main railway station and International Conference Centre are all within walking distance of The Cube. The city is the second largest economic centre in the UK and is the regional capital of the West Midlands with an urban population of over one million people and a workforce of approximately 4.3 million within a 45-minute drive time.

For further information please contact:

Monica O'Neill | +44 (0)20 3463 8868 | e-mail: moneill@tristancap.com

About Tristan Capital Partners

Tristan Capital Partners is an employee-owned investment management boutique specialising in public and private market real estate investment strategies across the UK and Continental Europe.

Tristan is the Portfolio Manager for Curzon Capital Partners III and for the private equity funds European Property Investors, LP , European Property Investors Special Opportunities, LP and EPISO 3 LP. Its pan-European real estate funds include core-plus and value-added/opportunistic strategies with total assets under management of €3 Billion. Tristan's headquarters are in London and it has offices in Luxembourg, Milan, Paris, Stockholm, Dusseldorf and Warsaw.



Please check out the new Tristan web-app – available for download at www.tristancap.com