



January 2015

Griffen Capital acquires Sainsbury's-let warehouse for £18.5 million

Griffen Capital, on behalf of its Griffen UK Logistics Fund ("GULF" or the "Fund"), has acquired a single-let distribution warehouse on Hinckley Road in Coventry. With a gross internal area currently totalling 288,451 sq ft, the property is 100% let to supermarket retailer Sainsbury's, with nine years remaining on an original term of 15 years.

The property, which comprises warehouse space and good quality adjoining office, has direct access to Junction 2 of the M6, while Coventry itself, which sits within the UK's logistics golden triangle, has excellent links to the UK's national and regional road network through the M6 and the A45 and A46 dual carriageways. Other major corporations that are based in the area include Euro Car Parts, Serbec, Clipper Logistics, Opus Land and LG Electronics.

This is the fourth GULF acquisition and is in line with the portfolio strategy which targets strategically located industrial assets that hold significant opportunity for income and capital growth. The Fund now has 12 industrial assets under its management in the UK, totalling in excess of 1.5 million sq ft, with a total asset value of £50 million.

Bruce Bailey, Fund Manager at Griffen Capital, commented:

"This asset offers a significant opportunity for GULF to grow income and capital value based on the development potential and superb location, while at the same time providing a long term income stream to a strong covenant."

"Coventry and the surrounding area is considered one of the fastest-growing logistics and infrastructure hubs in the UK and this, coupled with having another global brand join the GULF tenant roster, represents a strong addition to the portfolio, which we are actively looking to both grow over the coming months in addition to diversifying geographically."

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.