



PEAKSIDE CAPITAL

PRESS RELEASE

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PeaksidE Capital disposes of 80 Hammersmith for over £20 million

PeaksidE Capital (“PeaksidE” / the “Company”), a specialist European real estate private equity firm, announces that it has successfully completed the sale of 80 Hammersmith, a 41,548 sq ft redeveloped Grade A office building in Hammersmith, West London to Britannia Invest A/S for in excess of £20 million.

PeaksidE, together with Mercer Real Estate Partners, acquired the then vacant asset in April 2011 on behalf of the PeaksidE Real Estate Fund I. The Company subsequently undertook an eight-month, £3.7 million redevelopment and refurbishment plan. At the same time a comprehensive leasing programme was established, that enabled the Company to lease-up 100% of the Property within a 16 month period at average prices of £36.4 per sqft.

The asset now benefits from good sized, rectangular and efficient floor plates, a new VRF air conditioning system, 47 secure parking spaces and a completely reconfigured ground floor reception area. Lettings have been secured with major tenants including Playtech, the world’s largest listed online gaming software supplier, Marsh and Parsons, CF Partners, Priory and PA Resources.

DWF LLP advised PeaksidE on the transaction and Herbert Smith Freehills advised Britannia Invest A/S.

Boris Schran, founding partner and Head of Acquisitions at PeaksidE, commented:

“We saw an opportunity to reposition an underperforming asset into a market with a clear undersupply of grade A office space, with supply currently standing at only 0.7%. After a substantial refurbishment programme, we have been able to lease up the building with premium tenants to create an institutional quality product.



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“This transaction is typical of our approach and ability to source underperforming assets with potential, quickly turn them around and then bring them to the market at an attractive price for the benefit of our investors.”

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Notes to editors:

Peaksid Capital (Peaksid) is a specialist European real estate private equity firm. Peaksid is owned by its employees and was established following a spin out of the European Real Estate Principal Investments (EMEA REPI) division of Bank of America Merrill Lynch (BofAML) in September 2010. As of Q3 2012, Peaksid managed 43 investments across 9 different European countries, totalling over €2.0 billion in gross asset value.

Peaksid provides fund management and investment advisory services for managed portfolios which include its three real estate funds and a significant number of separate investments:

- Peaksid Real Estate Fund I (PREF I), a pan-European opportunistic fund with EUR 261 million of capital commitments, is focused on active asset management opportunities across Europe;
- Polonia Property Fund I and Polonia Property Fund II, core funds with c. EUR 160 million of capital commitments, managed by Peaksid Polonia Management (PPM), Peaksid’s recently acquired Polish subsidiary, which are focused on core and core plus opportunities across Central and Eastern Europe; and
- A portfolio of European real estate investments held directly or indirectly by clients.

With offices in Switzerland, the UK, Poland, Luxembourg and the Cayman Islands, Peaksid currently has 28 professionals. Peaksid’s team has worked successfully together for a number of years, investing across a range of transactions, investing across asset classes ranging from direct single assets and portfolios to distressed debt and private equity investments in real estate operating companies. The firm’s management has a strong track record of delivering outstanding results across the sector.