

PRESS RELEASE - Acquisition of Oxford House, Leeds

Property Type : Multi Let Offices
Holding Company : Oxford House Investments Ltd
Purchase Date : November 2002

Oxford House has been bought by clients of Capital Trust Ltd for £5.25m.

Oxford House is a multi-let office building in Central Leeds (UK) let to the Crown Prosecution Service, and two legal firms, Neville Russell and Morrish and Co. The building which totals 3,087m² (33,231sqft) was built in the early 1980's to a high specification and is located immediately opposite the Crown and Magistrates Courts.

Capital Trust Ltd, Investment Advisors to Oxford House Investments Ltd, majority owned by Capital Property Limited Partnership, initiated and structured the deal. Nick Judd, Property Fund Manger of Capital Trust said, "this high quality asset combines defensive qualities with good growth and active asset management opportunities going forward".

Esme Lowe, Director of Capital Trust comments "this acquisition takes Capital Property Limited Partnership to approx. 26% invested and underlines their continued confidence in the markets".

Chesteron's acquired the investment for the purchaser at an initial yield of approx. 7.4% and a reversionary yield of 9.5%. Steadman Brierly acted for the Vendor.

Fortis Bank provided the Bank debt.

For more information or further assistance please contact Esme Lowe or Nick Judd.

