

## Press Release



DEUTSCHE  
PFANDBRIEFBANK

### **pbb provides £70 million re-financing facility to subsidiaries of Caprev Holding Jersey Limited which is advised by Delin Capital Asset Management UK Limited**

**Munich/London, 11 August 2014** – pbb Deutsche Pfandbriefbank has provided a c. £70 million facility to a subsidiaries of Caprev Holding Jersey Limited which is advised by Delin Capital Asset Management UK Limited ("Delin"). The facility refinances the acquisition of a portfolio of logistics assets well located across the United Kingdom. Delin acquired the assets between December 2012 and January 2014. The refinance was successfully completed in the beginning of August 2014.

The transaction is secured on eight logistics assets. The buildings were mainly constructed in the period 1997-2008, with one asset being constructed in 1979 (and refurbished over time). All assets are well located on good to very good distribution locations. At funding, the portfolio had an occupancy rate of 88% with vacancy concentrated in one asset.

**Charles Balch**, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank, said: "We are delighted to be providing this financing for this regional logistics portfolio. The transaction represents further expansion of the Bank's portfolio secured on regional assets and evidences pbb's appetite to provide financing for assets outside London."

#### **Media Contacts:**

##### **pbb Deutsche Pfandbriefbank**

Walter Allwicher, +49 89 2880 28787, [walter.allwicher@pfandbriefbank.com](mailto:walter.allwicher@pfandbriefbank.com)

Oliver Größ, +49 89 2880 28781, [oliver.gruess@pfandbriefbank.com](mailto:oliver.gruess@pfandbriefbank.com)

#### **Notes to Editors:**

**pbb Deutsche Pfandbriefbank** ([www.pfandbriefbank.com](http://www.pfandbriefbank.com)) is a specialist bank for commercial real estate finance and public investment finance. The regional focus is on Germany as well as Great Britain, France and Scandinavia plus other selected European countries. The bank plays an important role in supplying credit to the real estate industry and supports the public sector with financing for projects and measures designed to improve public infrastructure.

In real estate financing, pbb's range of services is targeted at professional national and international real estate investors such as real estate companies, institutional investors, real estate funds as well as SMEs and customers with a regional focus in Germany. The focus is on the less volatile real estate types, including offices, retail properties, apartments and logistics. pbb focuses on medium to large-scale financing arrangements, and offers its customers local expertise and international know-how.



DEUTSCHE  
PFANDBRIEFBANK

**Delin Capital Asset Management UK Limited** Delin Capital Asset Management ('DCAM') is a privately held specialist real estate investment advisor and asset manager based in Jersey with a representative office in London. DCAM is a member of the Delin Capital Group (the 'Group') which has over 10 years of experience in real estate investment and development. The Group also holds investments in construction, building products, food and agriculture. DCAM manages a specific investment strategy which acquires income producing logistics assets in core locations in the UK, the Netherlands and Belgium through its first core plus logistics fund, Capital Preservation Portfolio I ('CCP I'). The Fund aims to provide high levels of income distribution matched with above inflation capital returns.

## Press Release



DEUTSCHE  
PFANDBRIEFBANK

### **pbb provides £70 million re-financing facility to subsidiaries of Caprev Holding Jersey Limited which is advised by Delin Capital Asset Management UK Limited**

**Munich/London, 11 August 2014** – pbb Deutsche Pfandbriefbank has provided a c. £70 million facility to a subsidiaries of Caprev Holding Jersey Limited which is advised by Delin Capital Asset Management UK Limited (“Delin”). The facility refinances the acquisition of a portfolio of logistics assets well located across the United Kingdom. Delin acquired the assets between December 2012 and January 2014. The refinance was successfully completed in the beginning of August 2014.

The transaction is secured on eight logistics assets. The buildings were mainly constructed in the period 1997-2008, with one asset being constructed in 1979 (and refurbished over time). All assets are well located on good to very good distribution locations. At funding, the portfolio had an occupancy rate of 88% with vacancy concentrated in one asset.

**Charles Balch**, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank, said: “We are delighted to be providing this financing for this regional logistics portfolio. The transaction represents further expansion of the Bank's portfolio secured on regional assets and evidences pbb's appetite to provide financing for assets outside London.”

#### **Media Contacts:**

##### **pbb Deutsche Pfandbriefbank**

Walter Allwicher, +49 89 2880 28787, [walter.allwicher@pfandbriefbank.com](mailto:walter.allwicher@pfandbriefbank.com)

Oliver Größ, +49 89 2880 28781, [oliver.gruess@pfandbriefbank.com](mailto:oliver.gruess@pfandbriefbank.com)

#### **Notes to Editors:**

**pbb Deutsche Pfandbriefbank** ([www.pfandbriefbank.com](http://www.pfandbriefbank.com)) is a specialist bank for commercial real estate finance and public investment finance. The regional focus is on Germany as well as Great Britain, France and Scandinavia plus other selected European countries. The bank plays an important role in supplying credit to the real estate industry and supports the public sector with financing for projects and measures designed to improve public infrastructure.

In real estate financing, pbb's range of services is targeted at professional national and international real estate investors such as real estate companies, institutional investors, real estate funds as well as SMEs and customers with a regional focus in Germany. The focus is on the less volatile real estate types, including offices, retail properties, apartments and logistics. pbb focuses on medium to large-scale financing arrangements, and offers its customers local expertise and international know-how.



DEUTSCHE  
PFANDBRIEFBANK

**Delin Capital Asset Management UK Limited** Delin Capital Asset Management ('DCAM') is a privately held specialist real estate investment advisor and asset manager based in Jersey with a representative office in London. DCAM is a member of the Delin Capital Group (the 'Group') which has over 10 years of experience in real estate investment and development. The Group also holds investments in construction, building products, food and agriculture. DCAM manages a specific investment strategy which acquires income producing logistics assets in core locations in the UK, the Netherlands and Belgium through its first core plus logistics fund, Capital Preservation Portfolio I ('CCP I'). The Fund aims to provide high levels of income distribution matched with above inflation capital returns.