



Harbert® Management Corporation (Europe) LLC

Harbert Acquires Five Distribution Facilities in Southeast England for £64.4 Million

Affiliates of Harbert European Real Estate Fund II, L.P. and Harbert European Real Estate Fund II (Parallel), L.P. (collectively, “Harbert”) have acquired five modern distribution facilities from ProLogis European Properties for £64.4 million.

The facilities total 857,819 square feet of high specification distribution space and were built by ProLogis between 2001 and 2007. They are all fully occupied with a weighted average remaining lease term of approximately 12 years. Three of the buildings are in Hemel Hempstead one in Thurrock and one in Northampton.

Scott O’Donnell, Senior Managing Director of HMC Europe, said “this acquisition fits well with our renewed interest in the UK and particularly the Southeast. The underlying strength of the tenants, quality of the buildings and the locations and the significant cash flow generated are very attractive in light of the overall investment market”.

Harbert Management Corporation is an alternative asset investment management firm that manages twelve different investment strategies. The European real estate investment team has offices in London, Luxembourg, Amsterdam, Paris and Madrid.

Harbert Management Corporation was advised by:
CBRE
Travers Smith

For further information contact:

Harbert:
Scott O’Donnell +44 207 408 4120
Tor Tveitane +44 207 408 4120