

EPP, Henderson Park form joint property venture

JSE-listed Polish property company EPP and pan-European private equity real estate platform Henderson Park have formed a new joint venture which sees Henderson Park acquire a 70% interest in a portfolio of 11 office buildings from EPP. EPP will retain the remaining 30% stake in the portfolio and continue to manage the assets in partnership with Henderson Park's asset management team.



Malta Office Park in Poznan

According to Hadley Dean, CEO of EPP, the new venture will allow the company to focus on its strategic goals involving its retail portfolio.

The fully let portfolio comprises 100,000m² of primarily grade A office space across eleven buildings:

- O3 Business Campus in Kraków, Poland's second largest city, comprising three 11-storey buildings totalling 55,765m² and 1,205 parking spaces;
- Malta Office Park in Poznan, Poland's fifth largest city, comprising six individual buildings of five-six storeys totalling 29,065m² and 599 parking spaces, and;
- Symetris Business Park in Lodz, Poland's third largest city, comprising two ten-storey buildings totalling 19,287m² and 383 parking spaces.



O3 Business Campus in Kraków

Nick Weber, founding partner of Henderson Park, commented: “This transaction marks our entry into the Polish market, where we see great potential, and at an attractive entry level.”

The portfolio has a diversified income base from more than 40 international and domestic tenants including McKinsey, Philips, Nordea Bank and Grant Thornton, with an average office area of 2,500m² per occupier.

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