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**13 February 2015**

**Clipstone acquires £17m Distribution Warehouse and five South East Multi-let Estates**

After the successful listing of The Clipstone Logistics REIT plc (“the REIT”) on The Channel Islands Stock Exchange on 17 December 2014, the REIT is pleased to announce the acquisition of a prime distribution warehouse. The property is located in Swadlincote, was built in 2006, is cross-docked and has 10 years remaining on the lease (with no breaks). The tenant is the London listed 3PL, Clipper Logistics plc, who pay an annual rent of £1.2m per annum (£4.95 psf). The acquisition price was £16,950,000, which represents a net initial yield of 6.7%. BNP Paribas Real Estate acted for Clipstone and Knight Frank acted for the vendor.

Separately, Clipstone is also pleased to announce that across its various multi-let industrial mandates, principally The Clipstone Industrial Unit Trust, it has acquired five South East multi-let industrial estates in five separate transactions. The properties are all good quality estates and are located in Worthing, Ashford, Princes Risborough, Luton and Swanley. The combined purchase price was approximately £19m and the acquisitions were undertaken at an average net initial yield of 7.4%.

Toby Dean, Clipstone’s managing director, commented:

“We are delighted to have completed the acquisition of the Clipper warehouse so quickly after closing the REIT. The REIT now owns five prime distribution warehouses, all modern buildings located in and around the Golden Triangle, with good eaves height, extensive yards and all let on long leases to strong covenants. The completion of this acquisition allows management to concentrate on building up the multi-let portfolio for the REIT, in relation to which we hope to be able to announce further acquisitions shortly.

“In relation to the multi-let acquisitions, we are delighted to have secured a further five South East industrial estates in a competitive investment market for such properties. These acquisitions mean Clipstone now owns 25 South East industrial estates, a sector we expect to benefit from the continued economic recovery and where we have a highly skilled asset management team concentrating on generating value for investors.”

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**ENQUIRIES**

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***About Clipstone***

*Clipstone is a real estate investment management firm specialising in UK industrial property. Clipstone’s principal funds are the Clipstone Logistics REIT plc and the Clipstone Industrial Unit Trust. In addition, Clipstone manages a number of segregated account mandates for certain institutions, endowment funds and family offices.*

*Clipstone specialises in two sectors. Firstly, high quality, modern distribution warehouses, let on long leases to strong covenants. These investments, in the main, are in the Midland’s “Golden Triangle”. Secondly, South East multi-let industrial estates with prospects of rental and capital improvement.*

*Since 2008 Clipstone has acquired 12 distribution warehouses and 25 South East multi-let industrial estates, and undertaken approximately £300m of property transactions. For further information see: www.clipstone.co.uk.*