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[ ] July 2024

**Clipstone acquires Stansted Industrial Estate from Tritax’s AIPUT**

Clipstone Industrial REIT plc, the London and South East industrial fund listed on The International Stock Exchange, has acquired Taylors End Industrial Estate, which lies adjacent to Stansted Airport from the Airport Industrial Property Unit Trust (AIPUT).

The property was acquired for £14.15m, representing a net initial yield of 5.69% and a reversionary yield of 7.10%. The property was built in 1999, comprises 14 units across 95,536 square feet, and also a two acre site that is currently let on a ground rent basis and could form the basis for future development. Clipstone already owns the adjoining 64,000 sq ft estate, meaning the acquisition of Taylors End gives Clipstone control of the bulk of industrial space to the South of Stansted Airport. Both estates are currently fully let, reflecting the strong tenant demand to be located adjacent to the Airport.

**Toby Dean, Clipstone’s Chief Executive, commented:**

“Having sold a large part of the REIT’s portfolio in the summer of 2022, the acquisition of Taylors End is part of re-deploying that capital into the South East industrial sector, as pricing slowly adapts to today’s higher interest rate environment. We are delighted to have completed this acquisition and to increase our presence around Stansted Airport. We are now looking to undertake further acquisitions within the London and South East industrial sector.”

**Nick Ireland, Fund Manager of AIPUT, commented:**

“Having been a long-time owner of Taylors End Industrial Estate,we are very pleased to have completed the sale to Clipstone. We know Clipstone well and felt they were the logical buyer; we wish them the best for the future. The sale enables AIPUT to recycle capital to fund two exciting development projects in our core Heathrow market where we are seeking to increase our footprint.”

*M1 Agency, Coke Gearing and Russell-Cooke LLP advised Clipstone and KIMMRE and Eversheds advised AIPUT.*

**ENQUIRIES**

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***About Clipstone***

*Clipstone Investment Management Limited is a real estate fund management firm specialising in UK industrial property.*

*Clipstone Industrial REIT plc (“the REIT”) is a real estate fund listed on The International Stock Exchange that specialises in London and South East industrial property. The REIT owns 37 properties with 235 tenants and a gross value of £310m.*

*Clipstone also runs a number of segregated account mandates. For further information see: www.clipstone.co.uk.*