

Dentons advises Mayfair Capital's Property Income Trust for Charities (PITCH) on its £15.9m purchase of logistics units in Avonmouth, Bristol

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London —Dentons has advised Mayfair Capital's flagship Fund, PITCH, on its purchase of a terrace of four mid-box warehouse units at Cabot Park, Rockingham Gate, Avonmouth for £15.9million. The warehouse totalled 104,000 sq ft of logistics space and provides a sustainable growing income return to the Fund.

Completed at the end of April 2021, the warehouse units provide a weighted average unexpired lease term (WAULT) of 4.7 years to lease expiry and at a low average passing rent of £6.70 per sq ft.

The purchase is in line with the PITCH Fund's strategy and increases its exposure to the warehouse sector to circa 46%. Mayfair Capital seeks logistics assets which offer attractive location, flexible space, a high specification and ESG benefits for its occupiers.

Alex Coulter, Real Estate partner at Dentons, said, "We are delighted to have assisted longstanding client, Mayfair Capital, on its flagship Fund PITCH's latest acquisition to further its thematic investment strategy. Avonmouth is a premium logistics location with excellent transport infrastructure and the specification and location of the units at Cabot Park provide strong ESG properties for its occupiers. Logistics, infrastructure and the importance of ESG rose to prominence during the pandemic and will remain so going forward."

Alex Coulter led on the transaction with assistance from Hannah Cockayne, **Emma Townley** and **Preston Loh** in real estate as well as Shaun Tame in construction, Ralph Kellas and Roy Pinnock in planning and Thomas Elliotte in tax.

About Dentons

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