RLAM Property Fund Builds on Strong 2014 With Tamworth Acquisition

Wednesday 6 May, 2015

Related Sectors:

Business & Finance ::

Scan Me:

Royal London Asset Management (RLAM) announces the latest addition to its Royal London Property Fund (RLPF) with the acquisition of a new, purpose built industrial unit in Tamworth, Staffordshire.

The unit, which is part of Alpha Park housed within Litchfield Industrial Estate, was acquired off market and is set to deliver competitive rental returns (£364,000 pa) generated through a 15 year lease agreed with Specialist Building Products Ltd.

RLPF bought the 77,000 sq. ft. site for £5.50m, another milestone for the Fund, which has seen impressive growth from £236.2m in January 2014 to £325.7m by the end of December 2014. In the same year RLPF exchanged or completed on just under £100m of acquisitions including the Cairngorm Retail Park in Milton Keynes, valued at £21.8m, and central London offices at 41 Eastcheap with a capital value of £18.6m.

Stephen Elliott, Senior Fund Manager in RLAM's property team, said:

"The UK economy is growing and investors continue to feel optimistic about property as an asset class. RLAM is well positioned to deliver longer term capital growth in this buoyant market."

-ENDS-

For further information please contact:

Margherita Orlandini 0207 506 6791

margherita.orlandini@royallondon.com 07919 171953

About Royal London:

Royal London is the largest mutual life, pensions and investment company in the UK, with Group funds under management of £82.3 billion. Group businesses serve around 5.3 million policy holders and employ 2,829 people. (Figures quoted are as at 31 December 2014).

The Group is currently moving all of its UK businesses under a new version of the Royal London brand. The Group's independent wrap platform will remain branded Ascentric.

About Royal London Asset Management (RLAM):

Established in 1988, Royal London Asset Management (RLAM) is one of the UK's leading fund management companies, providing investment management solutions to both wholesale and institutional clients such as not-for-profit organisations, local authorities and the insurance sector.

RLAM manages over £82.3bn of assets and employs 73 investment professionals. It invests in all major asset classes including UK and overseas equities, government bonds, investment grade and high yield corporate bonds, property and cash.

Company Contact:

_

Pressat Wire

E. support[@]pressat.co.uk

View Online

Newsroom: Visit our Newsroom for all the latest stories:
https://www.wire.pressat.co.uk