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### Tritax completes Brindleyplace sale

21st July 2010 By Jack Cowell



Tritax has completed the sale of £190m worth of offices at Birmingham's Brindleyplace.

Moorfield and Hines have purchased the eight buildings which comprise the balance of the original Birmingham Brindleyplace Fund.

The £190m deal has returned between 7.2% and 7.8% to investors in the fund.

In 2003, Brindleyplace was one of the largest private equity specific property fundraising. The fund bought 11 Brindleyplace buildings in Birmingham with major tenants including Royal Bank of Scotland, BT, Arthur Andersen, and the Royal Mail.

Private investors acquired 49.99% of the fund with the balance owned by Royal Mail Pension Fund, British Telecom Pension Scheme, and Argent.

Anthony Wyld, head of marketing at Tritax, said: *"Commercial property has been severely hit by the events of the last couple of years. However, Brindleyplace highlights that cherry picking properties in the same way that equity managers select stocks can reap the rewards that investors require."*

*"This strategy has served us well and continues to form the basis for our recent fund launches including our commercial property oil exploration fund in Aberdeen."*