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# Kamco Invest acquires three office assets in the United Kingdom

Submitted by Anonymous (not verified) on 14 July 2020

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Kamco Invest announced that it has successfully acquired three office assets, comprised of two single-let properties in Bristol, England and Hamilton, Scotland, a notable Glasgow office submarket, and a multi-let property in Surrey, England, located on the outskirts of London.

The three properties are fully leased and occupied by financially creditworthy tenants, that are expected to generate a net cash yield of 8.5% per annum. The properties cover a total area of approximately 208,262 sq ft of office space with an average unexpired lease term of 7 years.

Everything Everywhere (EE), a British mobile network operator and internet service provider that is part of the largest communications company in Britain, BT Group, occupies the Bristol property, located on Aztec West, Bristol's premier business park. EE services more than 31 million connections across its mobile, fixed, and wholesale networks.

Scottish Power (SP) occupies the Hamilton property on Hamilton International Park, one of

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Scotland's premier business parks. SP is one of the UK's largest energy companies and forms part of the 'Big Six.' The company supplies over 5 million households and businesses across the UK. SP is a subsidiary of Spanish giant Iberdrola, one of the largest electric utility companies in the world, supplying electricity to 100 million customers.

Samsung and Regus PLC occupy the Surrey property, located on Hillswood Business Park. The park is well known for its excellent rail and road accessibility. Samsung has been a tenant at the property since 2010 and have expanded their occupancy in 2013. The Regus occupation is one of the serviced offices leader's flagship UK operations as Regus has also been present at the property since 2010.

Mohammad Al-Othman Executive Director of Real Estate Investments at Kamco Invest said, "This acquisition falls in line with our commitment to grow our real estate platform with prime assets, providing alternative investment solutions. In the past few years, we have managed to build a successful track record, while expanding on our international real estate platform to USD1.2bn in total transaction value. Moreover, the latest acquisitions demonstrate the viability of our regional office strategy, especially in a post COVID-19 environment. We believe that out-of-town office markets in developed economies would benefit from positive trends in regional office demand in response to COVID-19 prevention measures."

Al-Othman concluded, "The three acquired properties are all situated in areas that have witnessed a high demand for Grade A offices and benefit from the surrounding developed infrastructure. Kamco invest will continue to explore unique opportunities that emphasize the Company's determination to provide diverse and innovative income generating asset streams."

It is worth noting that Kamco Invest manages currently 15 Grade "A" international commercial properties in US, UK and Europe and leased to tenants with strong financial positions and creditworthiness. The total value of assets under management is USD1.2bn. The properties generate an estimated average annual cash yield of 8%. Furthermore, the RE team has successfully concluded four exits, achieving an average net equity IRR of 9.63%.

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