



## **NCAP advises on the acquisition of Fiberline's iconic Danish Office and Production HQ**

NCAP have advised Vika Project Finance on the acquisition of this state-of-the-art HQ in a sale & leaseback transaction. Vika successfully raised the equity from a small club of investors, comprising United Bankers' UB Nordic Property Fund (51%) and a Norwegian joint venture between Reitan Group and Oslo Pensjonsforsikring. The purchase price was approximately €24m.

The award winning property which provides 25,000 m<sup>2</sup> of production and office accommodation and is strategically located in Middelfart in the Triangle Region, one of Denmark's most important business areas was designed by Jan Søndergaard, a professor at The Royal Danish Academy of Fine Arts and Partner at KHR Arkitekter. The Tenant, Fiberline AS who have entered into a 15 year lease, is a pioneer in the manufacture of glass and carbon fibre products that require very high durability. Wind power companies are among Fiberline's most significant customers. The property houses Fiberline's head office, product development and production.

The majority shareholder, UB Nordic Property Fund, invests in commercial real estate in the Nordic Region. The Fund offers the opportunity to invest in stable cash-generating properties through a well-diversified commercial property portfolio. The Fund has 46 separate properties in the portfolio with a value in excess of €330 million.

Niels Keergaard Christiansen, Danish Partner at NCAP commented. 'We are very pleased to have closed this acquisition in collaboration with Vika Project Finance, during what has been a very challenging time for investors and occupiers alike. The property is of the highest quality, is well

located and the tenant, Fiberline are at an exciting moment in their development and are well positioned to benefit from the growing demand for their products’.

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