

# Mayfair increases value of PITCH portfolio

**Mayfair Capital Investment Management, the UK real estate investment manager, has bought two properties worth £28.7m, bringing its charities fund's portfolio to £460m.**

The Property Income Trust for Charities (PITCH) fund has bought a distribution warehouse on Papyrus Road, Peterborough, from Malvern Enterprises for £15.7m, representing a yield of 5.7%. The asset is let to Royal Mail Group until June 2031 at an annual rent of £902,000, equating to £4.35/sq ft.

Separately, PITCH has bought a multi-let industrial investment from Salmon Harvester for £13m. The property is located in Hook, Hampshire, and comprises eight modern industrial units, let to six tenants at a total yearly rent of £824,255, equating to an average of £9.07/sq ft.

PITCH has also entered into a £24.8m debt facility with Aviva Commercial Finance. The facility is fixed against the 10-year gilt at an all-in rate of 3.10%.

Allsop and North Rae Sanders and Cyril Leonard and LSH acted for PITCH. Phillips Roth acted for Malvern Enterprises. HSM advised Salmon Harvester.