

# JANUS HENDERSON UK PROPERTY PAIF

Portfolio map

Janus Henderson  
—KNOWLEDGE. SHARED—



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The Galleries, Glasgow



**Student accommodation located in the heart of the city**

- Close to three higher education institutions
- Maintained 100% occupancy rate since refurbishment in 2011
- Good diversifier, less cyclical segment of the market

Dalton Park, Durham



**Retail factory outlet mall in Murton, County Durham**

- Comprises 250,000 sq. ft. of retail and leisure property
- C. 60 tenants including M&S, Next, Gap and McDonald's
- Phase II leisure development scheme completed in 2016

JCB, Stoke-on-Trent



**Modern logistics warehousing with three-storey offices**

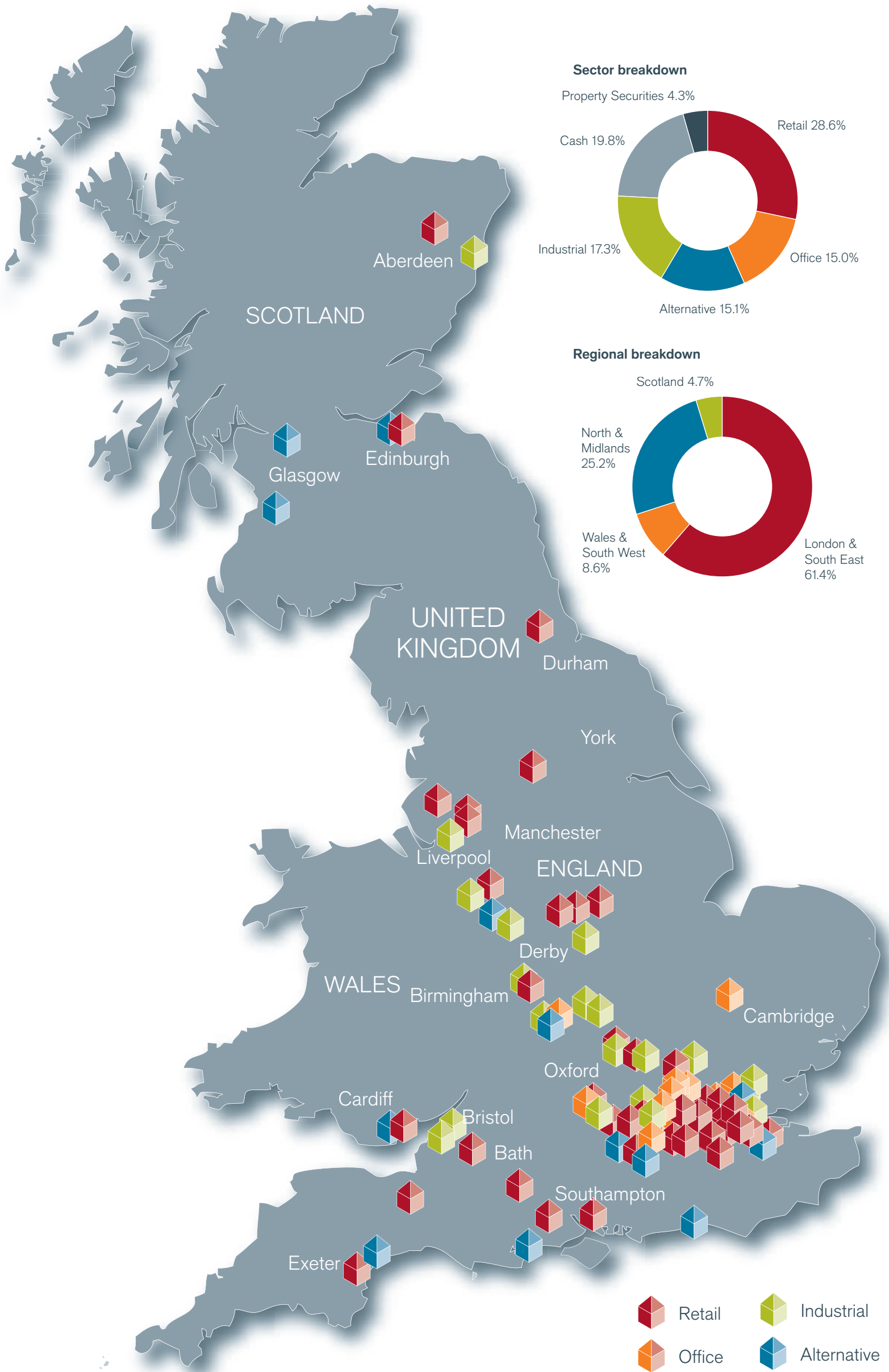
- Located 3.5 miles north west of Stoke-on-Trent, excellent access to M6
- JCB is a global leading manufacturer of agricultural, plant and construction machinery
- Let to JCB on an unexpired lease term of c.8 years

169 Union Street



**HQ office located in Southwark**

- Attractive long lease to government backed tenant (LEFPA) – 10 years remaining
- Well timed rent review concluded in September 2016
- Freehold island site



Source: Janus Henderson Investors/TH Real Estate at 31 December 2017.

Please note the fund does not currently hold any properties in Northern Ireland.

## Janus Henderson UK Property PAIF

- £3.0bn fund focused on high-quality properties with robust tenant covenants
- Has historically offered an attractive level of income
- Strong risk controls with liquidity carefully managed
- Diversified portfolio across 86 properties let to 593 tenancies
- Managed by Ainslie McLennan and Marcus Langlands Pearse, who each have more than 20 years of property experience
- Support from over 517 multi-discipline specialists within TH Real Estate

Source: Janus Henderson Investors / TH Real Estate at 31 December 2017.

The Janus Henderson UK Property PAIF is managed by a dedicated team at TH Real Estate led by Ainslie McLennan and Marcus Langlands Pearse through a sub-investment management agreement.

## Investment team



**Ainslie McLennan**  
Co-Manager  
(20)



**Marcus Langlands Pearse**  
Co-Manager  
(25)



**Andrew Friend**  
Fund Director  
(27)



**Rob MacQueen**  
Senior Portfolio Manager  
(10)



**Reggie Noel**  
Portfolio Manager  
(7)



**Robin Hutchison**  
Head of Asset Management  
(11)



**Manreet Randhawa**  
Portfolio Manager  
(6)



**Andy Booth**  
Asset Manager  
(11)



**Danny Heaney**  
Accountant  
(11)

Note: numbers in brackets refer to years of experience in industry as at 31 December 2017.

## Fund Managers

### Ainslie McLennan

#### Co-Fund Manager

Ainslie McLennan has 20 years of property industry expertise. She joined Henderson in 2002 and has gained extensive experience running commercial property fund mandates investing both directly and indirectly in UK and European markets. Ainslie transferred to TH Real Estate in April 2014 as part of a joint venture between Henderson and TIAA-CREF. Ainslie is the Head of UK Balanced funds at TH Real Estate, which is now solely owned by TIAA-CREF. Prior to Henderson, Ainslie worked within a private property investment practice in Scotland. She is a member of the Royal Institution of Chartered Surveyors and the Investment Property Forum; Ainslie graduated from Aberdeen University with a Bachelor of Land Economy (Hons).

### Marcus Langlands Pearse

#### Co-Fund Manager

Marcus Langlands Pearse has been working in the commercial property industry since 1991. He joined Henderson in 2009 following the acquisition of New Star Asset Management as a Director of UK Property. Marcus transferred to TH Real Estate in April 2014 as part of the joint venture between Henderson and TIAA-CREF. TH Real Estate is now solely owned by TIAA-CREF. Prior to joining Henderson, Marcus was employed at New Star as an assistant fund manager. He has also worked in private equity with a property focus and on the property investment and property finance teams at HypoVereinsbank. Marcus has as MA (Hons) in Geography from Edinburgh University.

### Contact us

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