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Name: Táin Swedish Property AB

Property Description: Táin Swedish Property AB purchased a 50 hectare industrial park known as Zakrisdal in Karlstad in January 2008. The acquisition price was 72 MSEK (circa €8M) including costs. The site is self-financing due to the 32,000 square metres of rented industrial space, while the site also has substantial development potential.

Management: Since taking ownership of the site, Táin have maintained a solid rent roll which has the ability to pay the interest and capital on the Swedish bank debt, in addition to covering the costs associated with planning to date..

When Táin purchased Zakrisdal, they recognised an opportunity to develop between 300 and 500 residential units on the site. They worked with the planning department of the local municipality in an effort to develop the area further. Karlstad planning office recognised the potential in developing this area into a new district within the city. In January 2011, Táin secured programme planning (similar to our outline planning) for up to 1,600 residential units and an additional 12,000 square metres of new industrial space.



On the 1st July 2013, Táin sold one factory in the northern half of the site to the existing tenants. This allowed for 50% of the initial equity investment to be returned to Tain's investors.

As the planning process approached the detailed planning stage during 2014 and 2015, the development costs and contributions sought by the kommun began to multiply, compared to the initial indications at plan programme stage. This continued to such an extent that it became unviable to develop the area. Eventually, and as agreed with the shareholders, Tain withdrew its planning application in 2016. It exited the investment at a small profit in early 2017.

