

DEAL NEWS: ACQUISITION OF UK 620,000 SQ FT LOGISTICS DEVELOPMENT SITE IN A PRIME M1 LOGISTICS REGION

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AXA Investment Managers - Real Assets (“AXA IM - Real Assets”) announces the acquisition of a 32 acre prime logistics freehold site near Dunstable, 20 miles north of London. The site has been purchased on behalf of the Logistics Development Club⁽¹⁾ and will be developed by Baytree Logistics Properties.



Building design at Baytree Dunstable.

The site is strategically located near the recently completed Junction 11A of the M1 motorway, the UK’s main north-south arterial route, and benefits from upgrades of the local road network and infrastructure. The site has an existing planning consent for the development of up to 620,000 sq ft of grade A logistics space, across two buildings and benefits from a 3 MVA power connection.

The first unit, totalling 263,000 sq ft, will be developed without any pre-let. Construction is due to commence in second quarter 2018 with practical completion expected by year end. The specification of the building includes 15m clear internal warehouse height and a 53m deep service yard. BREEAM “Excellent”, EPC “A” and WELL certifications are expected to be achieved.

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(1) Logistics Development Club is managed by AXA REIM SGP, an affiliate of AXA IM - Real Assets

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Note to editors

Baytree Logistics Properties is a pan-European logistics and industrial development company focusing on the UK, German and French markets. Baytree was launched in 2015 by AXA Investment Managers - Real Assets, Europe's largest real estate portfolio and asset manager⁽²⁾. Baytree provides development management services to the institutional investor clients of AXA IM - Real Assets. This service includes site identification, master planning, design, project management, procurement, delivery and aftercare. Baytree is focused on delivering high quality logistics, commercial and industrial buildings that meet the changing property needs of our customers. The Baytree team is highly experienced, previously having delivered over 5m sq m of logistics space for customers across Europe, China and the Middle East.

More information: www.baytree.com

(2) Source: INREV/ANREV Fund Manager Survey – May 2017

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