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Clarion Partners Europe Extends UK Footprint with £115 Million Acquisition of a Modern Logistics Park in the North West

-Transaction underscores CPE's conviction in North West market, where rental growth is forecast to outperform the rest of the UK¹-

Clarion Partners Europe, the real estate investment fund manager specialising in European logistics and industrial assets, has acquired, on behalf of its managed funds, Frontier Park Blackburn, a 954,000 sq. ft. modern logistics park in Blackburn, North West England, for £115 million, from developer Monte Blackburn Limited.

Completed in phases between 2019 and 2022, Frontier Park Blackburn totals 18 individual units, ranging from 6,100 sq. ft. to 161,000 sq. ft., each featuring modern, generic specifications and an EPC rating of A or B.

The scheme is located two miles east of Blackburn city centre and adjacent to Junction 6 of the M65, the economic corridor through East Lancashire, providing mission-critical proximity to local labour pools and the major cities of Manchester and Liverpool. It is currently 94% occupied by nine tenants.

Since March 2023, Clarion Partners has invested £400+ million in the UK across 10 high-quality mission-critical logistics assets in key locations, including Peterborough, Widnes, Coventry, Redditch, Kettering, and Haydock.

Neli Mihova, Vice President, Clarion Partners Europe, commented: "This was a rare opportunity to acquire a modern logistics scheme in the North West, below replacement cost. The region has been characterised by a shortage of modern stock and a muted development pipeline, underpinning the asset's attractive reversion potential."

Rory Buck, Managing Director, Clarion Partners Europe, added: "Despite continued market volatility, we have deployed a further £115 million into the UK, demonstrating both our deal execution capabilities and the attractive opportunities that the current market dislocation is throwing up. This acquisition reflects our continued focus on modern logistics assets benefitting from supply constraints within UK logistics corridors."

Clarion Partners Europe was advised by DLA Piper, Hollis, and Atlas Real Estate, among others.

-Ends-

1) Savills: *The logistics market in the North West* (24 January 2025)

For further information

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About Clarion Partners Europe

Clarion Partners Europe Ltd. is focused on investing in logistics and industrial properties located across Germany, the Netherlands, France, Spain, Italy and other European countries. Clarion Partners, LLC (Clarion Partners), an SEC registered investment adviser with FCA-authorized and FINRA member affiliates, has been a leading U.S. real estate investment manager for over 40 years. Headquartered in New York, the firm maintains strategically located offices across the United States and Europe, and owns a majority stake of Clarion Partners Europe. With \$73.1 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to approximately 500 domestic and international institutional investors. Clarion Partners and Clarion Partners Europe collectively manage an ~1,000 industrial property portfolio in the U.S. and Europe consisting of more than 250 million square feet. More information about the firm is available at www.clarioneurope.com and www.clarionpartners.com.