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### **Clarion Partners Europe continues UK warehouse push with 708,000 sq ft acquisition**

Clarion Partners Europe (Clarion), a specialist real estate investment fund manager focusing on logistics and industrial assets, has completed the acquisition of three distribution warehouses in Widnes, UK on behalf of a commingled fund client.

With a combined area of 708,000 square feet, the newly constructed facilities were purchased from KKR Real Estate Partners Europe II Fund and Mirastar, KKR Real Estate's industrial and logistics platform in Europe. The investment marks Clarion Partners Europe's second venture in the UK in 2023. All properties have obtained EPC A and BREEAM "Excellent" certification sustainability ratings, in line with Clarion's strong commitment to ESG.

Situated in the established logistics market of Widnes, the properties were constructed in two phases throughout 2022. Widnes benefits from excellent connectivity to major Northern cities including Manchester and Liverpool, through well-developed road links.

Phase I comprises a single-tenant 394,970 sq ft property which is let to Supply Chain Coordination Limited, which manages the NHS supply chain operations and is wholly owned by the UK's Secretary of State for Health and Social Care.

Phase II totals 312,990 sq ft across two units. The larger 258,534 sq ft unit is let to Kammac Limited, a 3PL operator. The remaining 54,456 sq ft unit is currently vacant with strong interest from several potential occupiers.

**Matthew Tatlock, Vice President, Clarion Partners Europe, commented:** "Widnes, being a prime logistics destination, enjoys robust occupier demand and offers the advantage of proximity to two major regional metropolitan areas in the UK. This favourable location has limited availability and a muted development pipeline, creating an environment for future rental growth."

**Rory Buck, Managing Director, Clarion Partners Europe, added:** "We believe that the UK logistics market currently represents an attractive investment opportunity. We have significant firepower to deploy into the market and as we expand our portfolio, our focus remains on acquiring newly developed, sustainable and high-quality logistics assets leased to strong counterparties in locations benefiting from limited supply and upward pressure on rents."

Clarion Partners Europe was advised by Gerald Eve and Goodwin Procter. The seller was advised by DTRE, CBRE, Clifford Chance and Osborne Clarke.

**-ENDS-**

#### **For further information**

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Properties may pay registration and certification fees to pursue and maintain ESG rankings, ratings and certifications.

### **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 more than \$81.6 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to its 500 domestic and international institutional investors. Clarion Partners and Clarion Partners Europe collectively manage a 1000+ property portfolio in the U.S. and Europe consisting of more than 228 million square feet. More information about the firm is available at [www.clarioneurope.com](http://www.clarioneurope.com) and [www.clarionpartners.com](http://www.clarionpartners.com).