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Clarion Partners Europe Continues UK Warehouse Push with Acquisition of Two Golden Triangle Logistics Parks for £80 Million

-Transaction is second on behalf of Clarion's recently launched UK-only logistics Fund-

Clarion Partners Europe, the real estate investment fund manager specialising in logistics and industrial assets, has acquired two logistics parks in Redditch and Kettering, prime Golden Triangle distribution locations, for £80 million, from EPISO 5, a fund managed by Tristan Capital Partners. The transaction is the second on behalf of Clarion's UK-only logistics fund (the "Fund"), which recently announced a final close with £427 million of equity commitments.

Totalling 558,000 sq ft, the two BREEAM Very Good certified¹ estates were constructed in 2019 and are 100% let to nine tenants.

The larger estate, in Redditch, the West Midlands, comprises four units ranging from 55,000 to 93,000 sq ft and is leased to occupiers in the clothing, pet supply and freight services sectors. It benefits from access to both the M40 (London and the South-East) and M6 (South-West) motorways within 15-minutes' drive time.

The smaller estate in Kettering, the East Midlands, benefits from direct access to the A14 motorway, allowing for access to the M1 and A1 national motorways (North to South) and M6 within 30 minutes' drive time. The five units range from 25,000 to 100,000 sq ft and are occupied by tenants in the 3PL, food production, packaging and charity sectors.

Matthew Tatlock, Director, Clarion Partners Europe, commented: "This acquisition aligns with our thesis of buying modern, under-rented assets in prime locations, with access to near-term reversion. Leveraging our strong partnerships, we continue to build a portfolio of assets with robust ESG credentials, optimally positioned for future rental growth."

Rory Buck, Managing Director, Clarion Partners Europe, added: "We are pleased to announce the closing of the second deal into our new UK logistics fund, securing two key distribution parks in the Golden Triangle. The UK remains a market where we see significant opportunity, given both the strong underlying fundamentals and the recent repricing due to a change in interest rates over the last 24 months."

The UK-only logistics fund is Clarion Partners Europe's first to focus solely on the UK, targeting a portfolio of high-quality, ESG-compliant logistics assets underpinned by strong rental growth fundamentals in established UK logistics hubs. The Fund closed its first acquisition in January, with the purchase of a modern warehouse in Coventry, from BlackRock's UK Property Fund, for £28 million.

Clarion Partners Europe was advised by Gerald Eve and Gowling WLG. Tristan Capital was advised by DTRE and CMS.

¹ Properties may pay registration and certification fees to pursue and maintain ESG rankings, ratings and certifications.

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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 \$76.6 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 a 1000+ industrial property portfolio in the U.S. and Europe consisting of more than 249 million square feet. More information about the firm is available at www.clarioneurope.com and www.clarionpartners.com.