

# Proposed Acquisition of 26 Logistics Properties in the United Kingdom

29 September 2018



# Disclaimers



**This material shall be read in conjunction with Ascendas Reit’s press release “Ascendas Reit scales up UK portfolio with £257.5 million acquisition of logistics properties” on 29 September 2018.**

This presentation may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support Ascendas Reit's future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view on future events.

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Any discrepancies between the figures in the tables and charts and the listed amounts and totals thereof are due to rounding.

# Agenda

Acquisition Highlights	4
Acquisition Rationale	8
Impact on Ascendas Reit	17
Details of UK Portfolio	20



# Acquisition Highlights

# 2<sup>nd</sup> Portfolio Acquisition in UK

- Agreed Portfolio Value of £257.46 m (S\$459.18 m) <sup>(1)(2)</sup>
- **26 logistics properties** located in key UK distribution centres
- Gross internal area of **266,184 sqm**
- **Freehold** <sup>(3)</sup>
- **100%** occupied <sup>(4)</sup>
- Long weighted average lease to expiry (WALE) of **9.1 years**
- Tenants include Aston Martin Lagonda, Amethyst Group, Eddie Stobart, Royal Mail, Sainsbury and Vax



- (1) All £ figures converted to S\$ in this material are based on the exchange rate of £1.00:S\$1.7835 as at 30 September 2018.
- (2) Includes rental guarantees for Unit 5, Unit 8, Unit 13 and Unit 18 at Wellesbourne Distribution Park, and incentives provided by the Vendor.
- (3) 25 properties are on freehold land and 1 property is on 965-year leasehold land.
- (4) Includes rental guarantees provided by the Vendor for Unit 5, Unit 8, Unit 13 and Unit 18 at Wellesbourne Distribution Park. Excluding rental guarantee, physical occupancy rate is 92.4%.

# Well-located Logistics Properties

**North West England  
(51,924 sqm)**

3 Properties in Warrington

**West Midlands  
(190,686 sqm)**

1 Property Wolverhampton

1 Property in Coventry

5 Properties in Stonebridge Cross Business Park, Droitwich

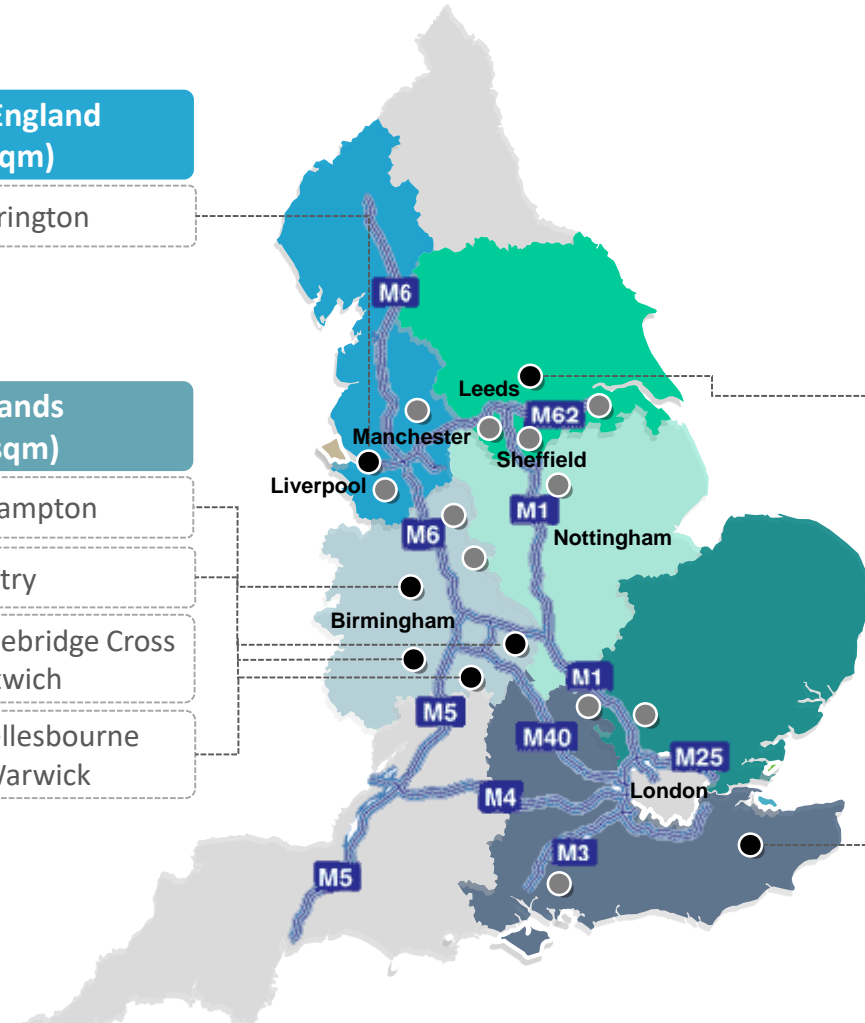
14 Properties in Wellesbourne Distribution Park, Warwick

**Yorkshire and the Humber  
(11,549 sqm)**

1 Property in Elland

**South East England  
(12,025 sqm)**

1 Property in Kent



● Locations of 1<sup>st</sup> UK portfolio (12 logistics properties; acquired on 16 August 2018)  
 ● Locations of Proposed 2<sup>nd</sup> UK portfolio (26 logistics properties)

# Acquisition Details

Transaction Summary	
Agreed Portfolio Value	£257.46 m (\$\$459.18 m) <sup>(1)</sup>
Acquisition Fee to Manager	£2.57 m (\$\$4.58 m)
Other Transaction Costs	£4.23 m (\$\$7.54 m)
Total Acquisition Cost <sup>(2)</sup>	£260.05 m (\$\$463.80 m)
Vendor	Griffen Group UK Holding Limited
Valuation <sup>(3)</sup> as at 14 August 2018	£257.48 m (\$\$459.22 m)
Estimated completion	3Q FY18/19

Portfolio Details			
Estimated Land Area	586,850 sqm	Total number of leases	22 (19 customers) <sup>(5)</sup>
Land Tenure	Freehold <sup>(4)</sup>	Total Net Property Income (NPI)	~ £14.3 m <sup>(6)</sup>
Gross Internal Area (GIA)	266,184 sqm	Initial NPI Yield	5.54% (5.39% post-cost yield) <sup>(6)</sup>
Occupancy Rate	100%	Lease Structure	Tenant pays all statutory outgoings, operating & maintenance expenses (triple-net lease)
Weighted Average Lease Expiry (WALE)	9.1 years		

(1) Includes rental guarantees for Unit 5, Unit 8, Unit 13 and Unit 18 at Wellesbourne Distribution Park, and incentives provided by the Vendor.

(2) Adjusted for the estimated net assets and liabilities of the companies to be acquired.

(3) The Valuation was commissioned by the Manager and HSBC Institutional Trust Services (Singapore) Limited, as trustee of Ascendas Reit, and was carried out by Colliers International Valuation UK LLP, using the comparable and investment valuation method.

(4) 25 properties are on freehold land and 1 property is on 965-year leasehold land.

(5) As at date of Share Purchase Agreement, 28 September 2018.

(6) Includes the estimated NPI expected in the first year of acquisition, rental guarantees for Unit 5, Unit 8, Unit 13 and Unit 18 at Wellesbourne Distribution Park, and incentives provided by the Vendor. The NPI yield is derived accordingly.



# Acquisition Rationale



# Acquisition Rationale

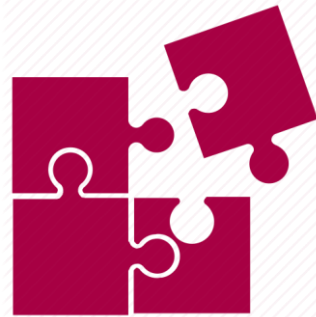
## Sustainable Returns



### Sustainable Returns

- Long term stable earnings
- Long lease expiry profile

## Good Fit



### Good Fit with Ascendas Reit's portfolio

- More logistics properties
- Increase presence in West Midlands, UK

## Diversification and Strengthening



### Diversification and Strengthening of Portfolio

- More freehold properties
- More quality tenants

## Expand UK Footprint



### Expand UK footprint

- Boost UK investment by 2.3x to S\$847m

# Sustainable Returns

- First year pre-acquisition cost and post- acquisition cost NPI yields are expected to be 5.54% and 5.39% respectively
- Pro forma DPU accretion of about 0.0223 Singapore cents <sup>(1)</sup>

(1) The annualised pro forma DPU (for FY17/18) is calculated based on:

- (a) the Proposed Acquisition had been completed on 1 April 2017 and Ascendas Reit had held and operated the Target Portfolio for the financial year ended 31 March 2018;
- (b) the Proposed Acquisition is funded by 52.5% equity and 47.5% pound sterling denominated debt;
- (c) the distribution includes rental guarantees for Unit 5, Unit 8, Unit 13 and Unit 18 at Wellesbourne Distribution Park, and incentives provided by the Vendor;
- (d) the Manager elects to receive its base fee 80% in cash and 20% in Units for the financial year ended 31 March 2018.

Sustainable Returns

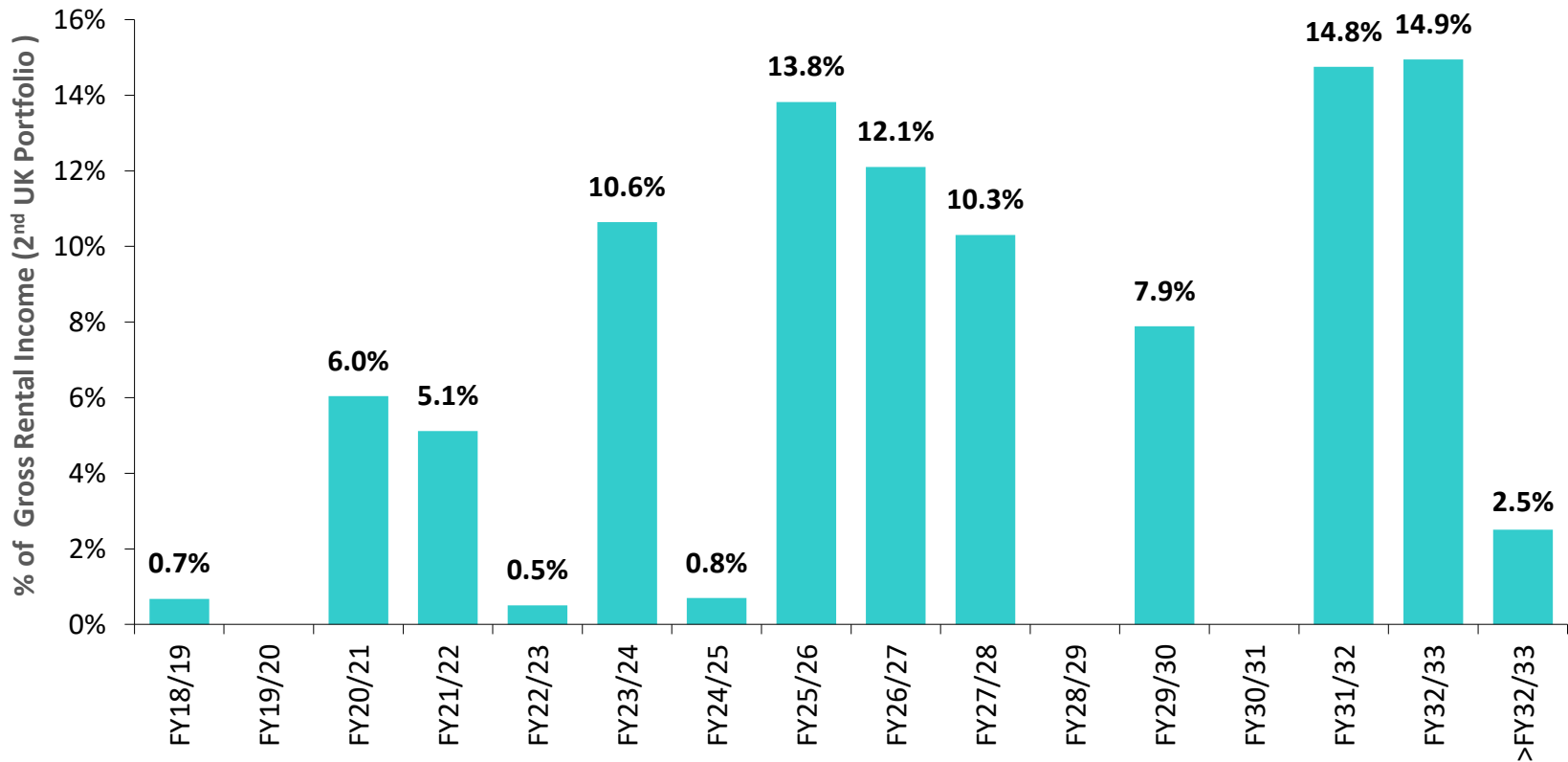
Good Fit

Diversification and  
Strengthening

Expand UK Footprint

# Sustainable Returns: Long Lease Expiry

- The 2<sup>nd</sup> UK portfolio has a long WALE of 9.1 years



Sustainable Returns

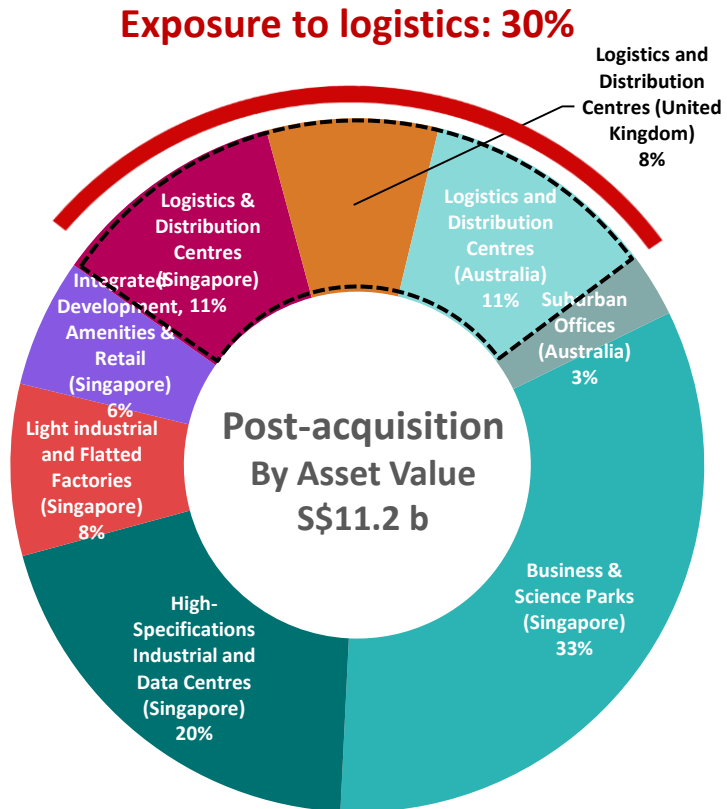
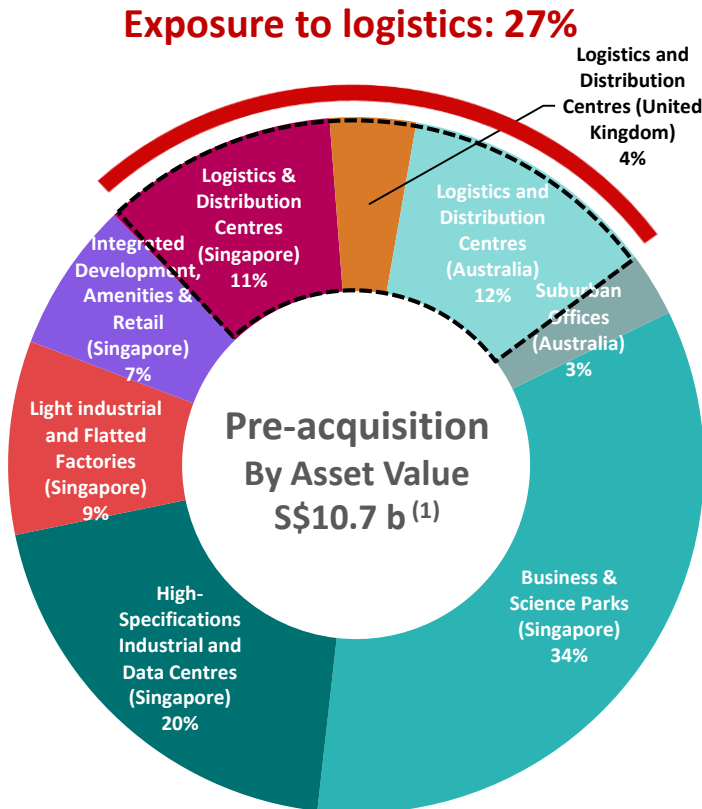
Good Fit

Diversification and  
Strengthening

Expand UK Footprint

# Good Fit: More logistics properties

- Exposure to logistics will expand from 27% to 30% of total assets



Sustainable Returns

**Good Fit**

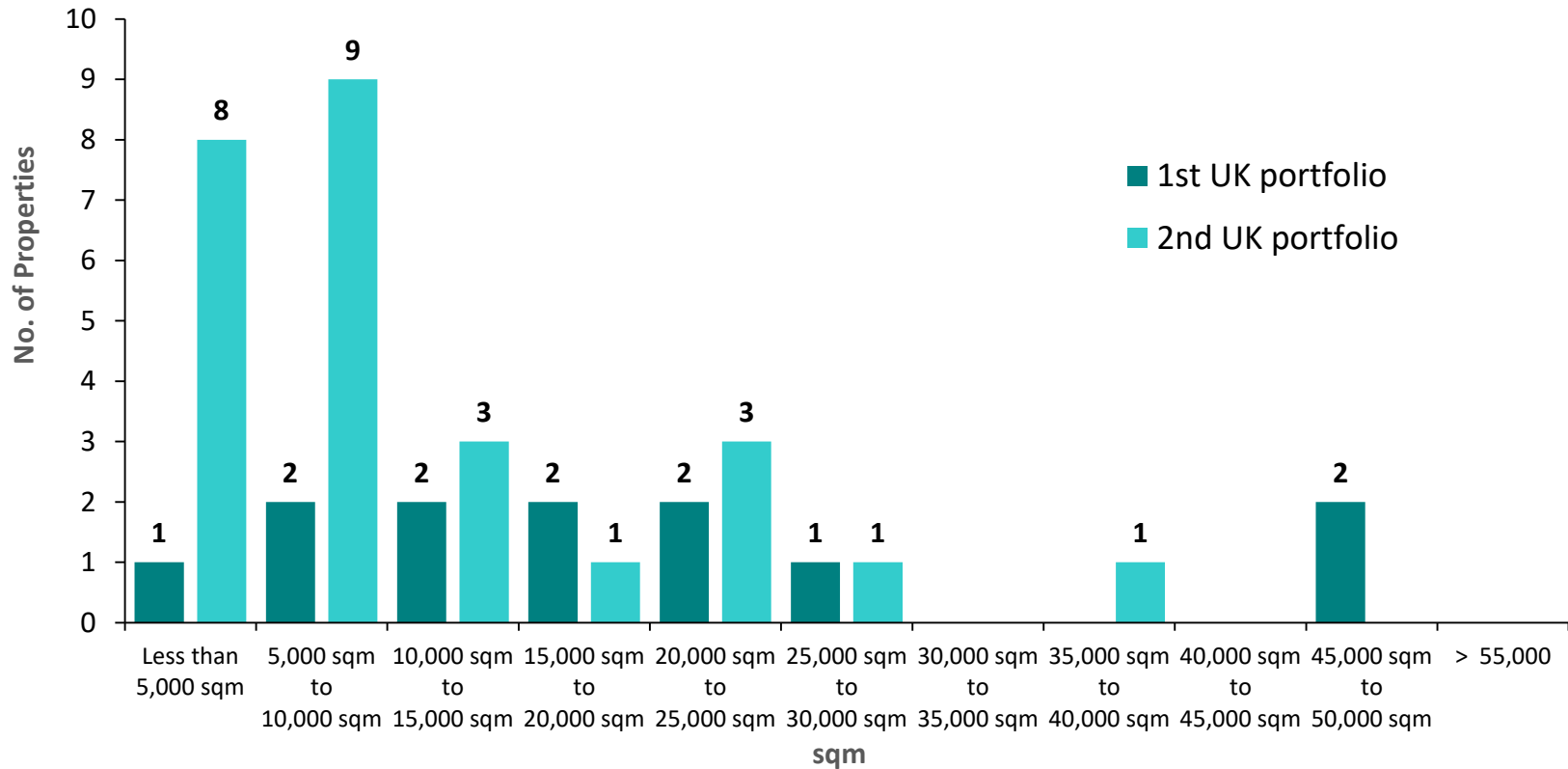
Diversification and Strengthening

Expand UK Footprint

(1) As at 17 Sep 2018 and inclusive of (a) acquisition of the 1st UK Logistics Portfolio on 16 Aug 2018, (b) divestment of No. 41 Changi South Avenue 2 on 20 Aug 2018, (c) completion of No. 1-7 Wayne Goss Drive on 7 Sep 2018 and (d) acquisition of Cargo Business Park on 17 Sep 2018.

# Good Fit: Logistics Properties with Varying Sizes

Breakdown of Logistics Assets by Sizes



Sustainable Returns

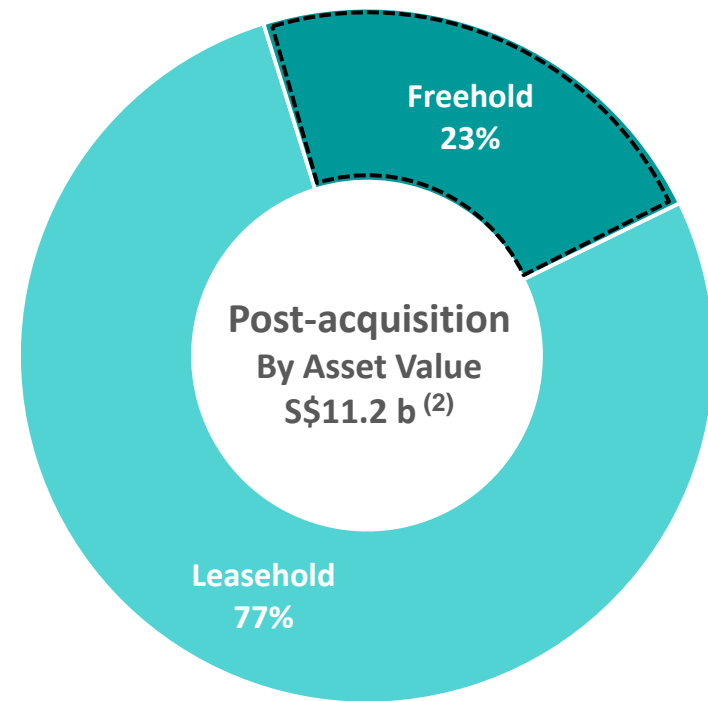
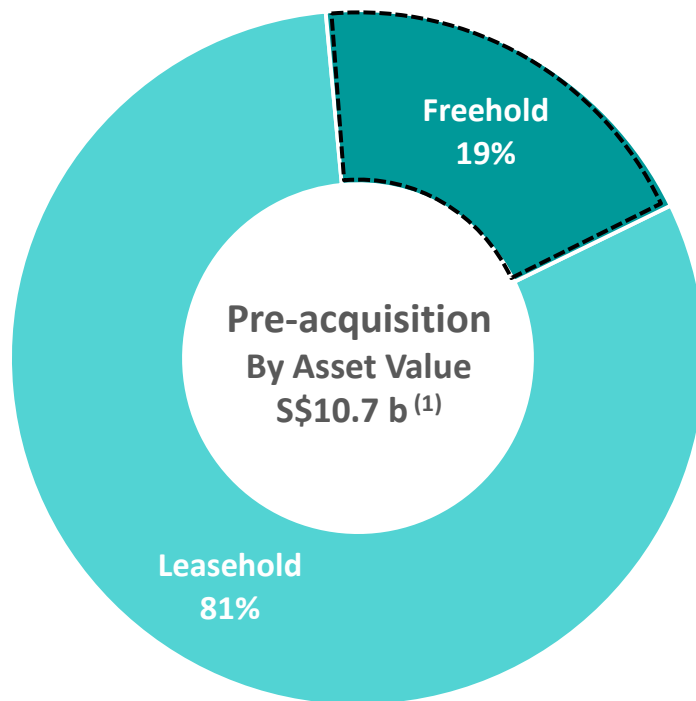
**Good Fit**

Diversification and Strengthening

Expand UK Footprint

# Diversification and Strengthening: More freehold properties

- Proportion of freehold properties will increase from 19% to 23%



Sustainable Returns

Good Fit

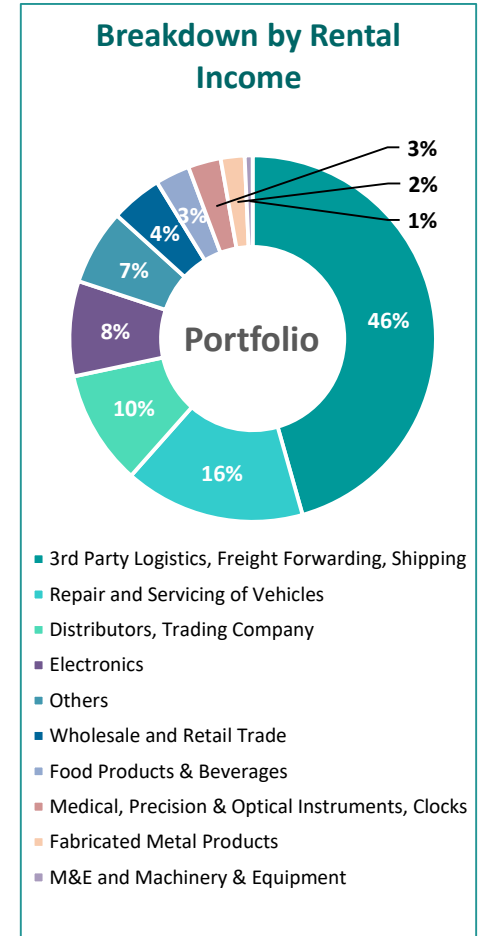
**Diversification and Strengthening**

Expand UK Footprint

(1) As at 17 Sep 2018 and inclusive of (a) acquisition of the 1st UK Logistics Portfolio on 16 Aug 2018, (b) divestment of No. 41 Changi South Avenue 2 on 20 Aug 2018, (c) completion of No. 1-7 Wayne Goss Drive on 7 Sep 2018 and (d) acquisition of Cargo Business Park on 17 Sep 2018.  
 (2) Assuming all 26 properties in portfolio are freehold

# Diversification and Strengthening: More quality tenants in diversified industries

No.	Top 10 Tenants	% Rental Income	Industry
1	Aston Martin Lagonda Limited	15%	Repair and Servicing of Vehicles
2	Amethyst Group Limited	15%	3rd Party Logistics, Freight Forwarding, Shipping
3	Eddie Stobart Limited	14%	3rd Party Logistics, Freight Forwarding, Shipping
4	Royal Mail Group Limited	10%	3rd Party Logistics, Freight Forwarding, Shipping
5	Sainsbury's Supermarkets Ltd	10%	Distributors, Trading Company
6	Vax Limited	8%	Electronics
7	Micheldever Tyre Services Limited	5%	Wholesale and Retail Trade
8	Ceva Logistics Limited	4%	3rd Party Logistics, Freight Forwarding, Shipping
9	Farmfoods Limited	3%	Food Products & Beverages
10	Kimal PLC	3%	Medical, Precision & Optical Instruments, Clocks



Sustainable Returns

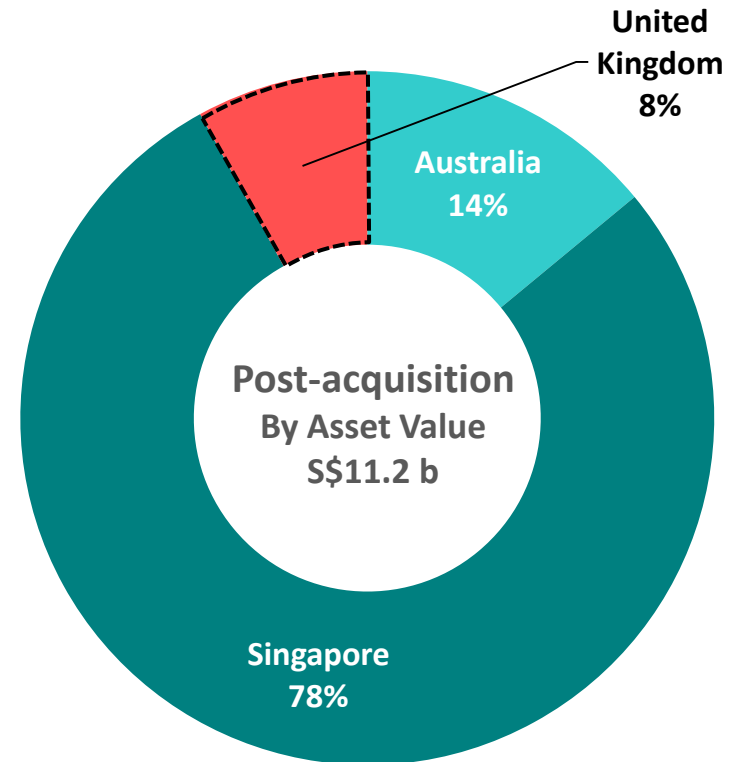
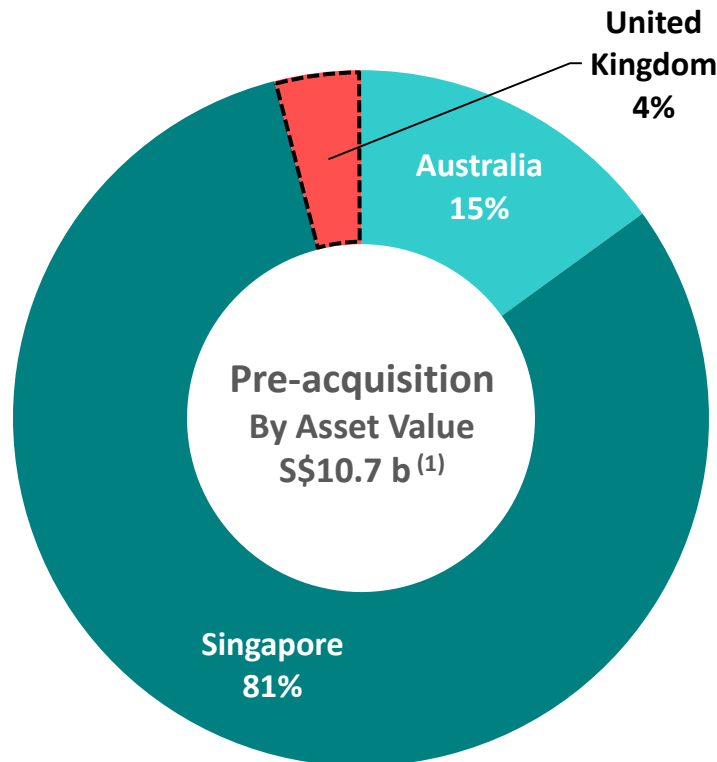
Good Fit

**Diversification and Strengthening**

Expand UK Footprint

# Expand UK footprint: Increase in UK contribution

- Investment in UK will expand from 4% to 8% of total assets
- Gross revenue from UK will increase from 2.3% to 5.1%



Sustainable Returns

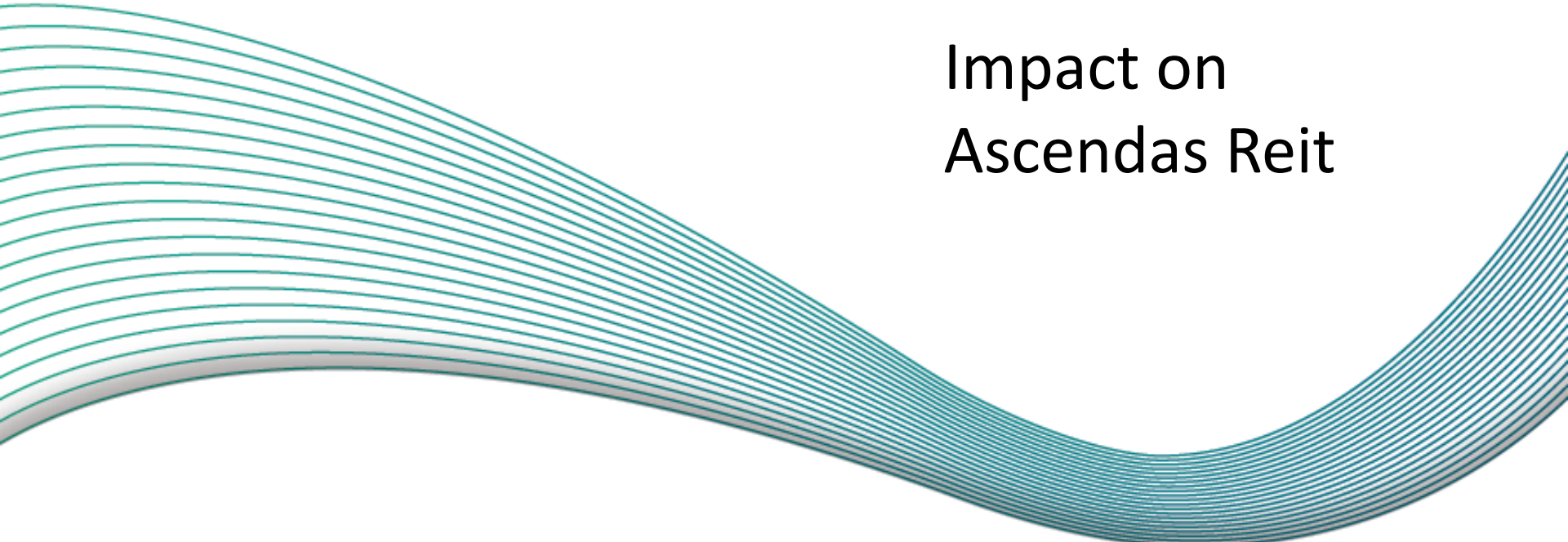
Good Fit

Diversification and Strengthening

**Expand UK Footprint**

(1) As at 17 Sep 2018 and inclusive of (a) acquisition of the 1st UK Logistics Portfolio on 16 Aug 2018, (b) divestment of No. 41 Changi South Avenue 2 on 20 Aug 2018, (c) completion of No. 1-7 Wayne Goss Drive on 7 Sep 2018 and (d) acquisition of Cargo Business Park on 17 Sep 2018.

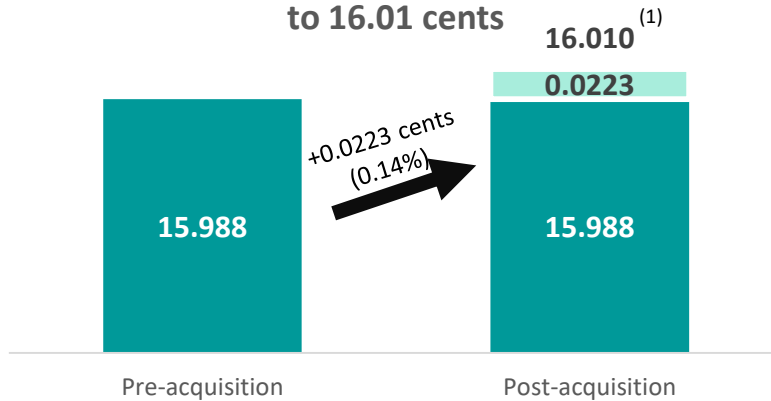




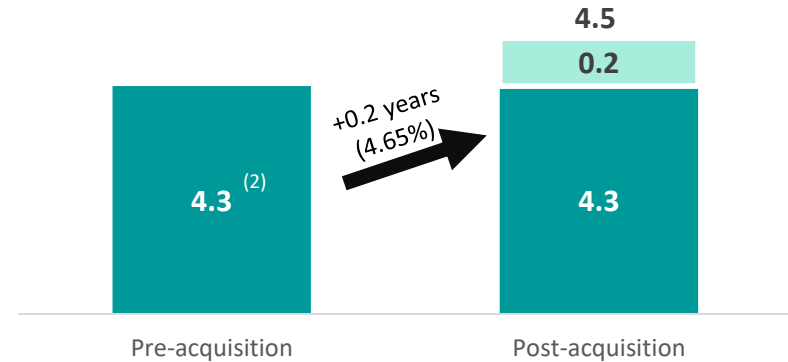
# Impact on Ascendas Reit

# Pro Forma Impact

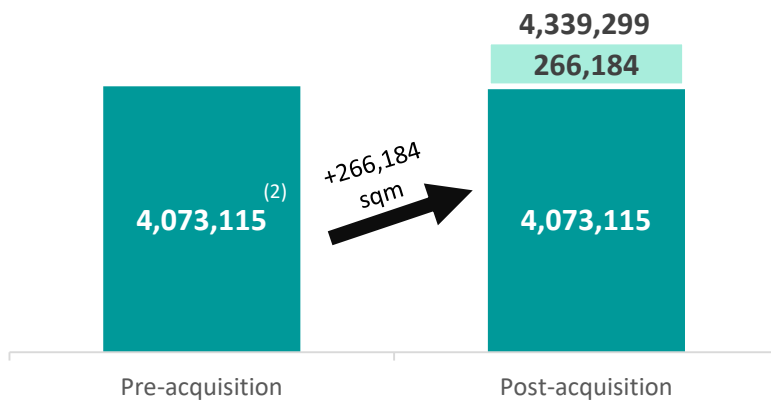
**DPU FY17/18 Increases to 16.01 cents**



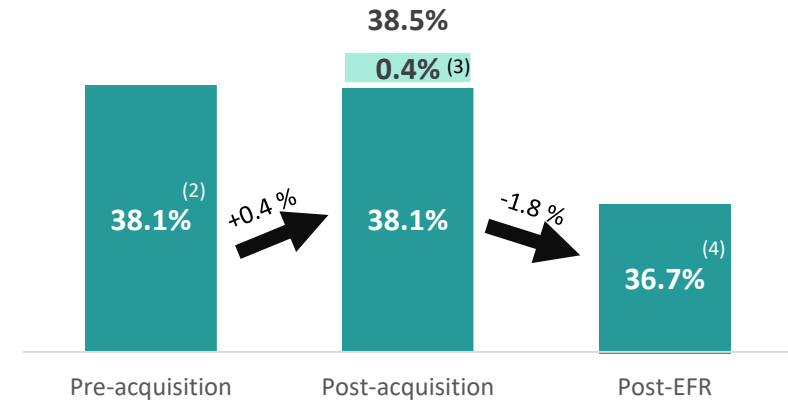
**Weighted Average Lease to Expiry Improves to 4.5 Years**



**Portfolio GFA Increases to 4,339,299 sqm**



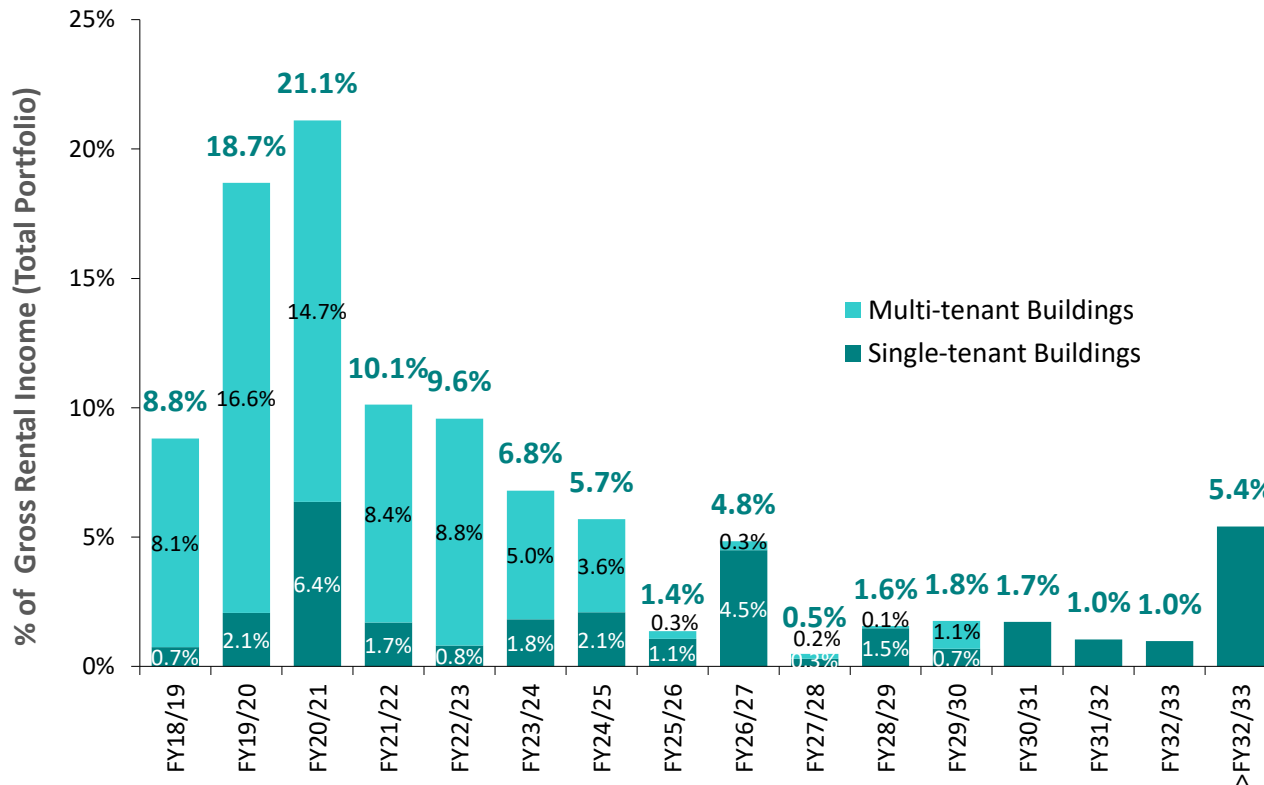
**Aggregate Leverage Improves to 36.7%**



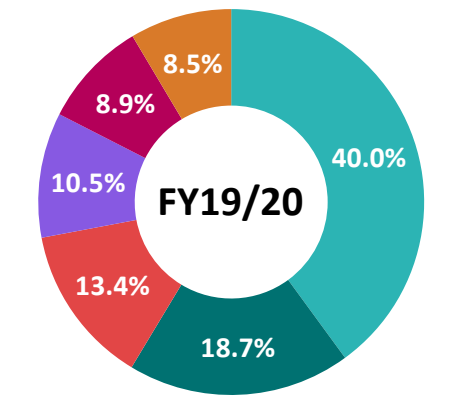
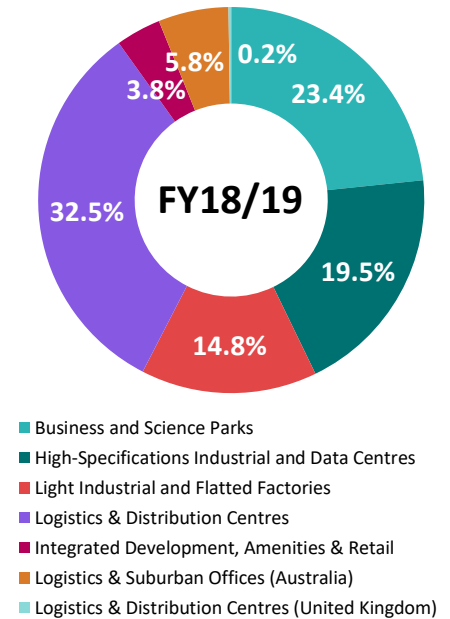
- (1) The pro forma DPU impact is strictly for illustrative purposes and is prepared based on the audited consolidated financial statements for the financial year ended 31 March 2018, and is calculated based on (a) the Proposed Acquisition had been completed on 1 April 2017 and Ascendas Reit had held and operated the Target Portfolio for the financial year ended 31 March 2018; (b) the Proposed Acquisition is funded by 52.5% equity and 47.5% pound sterling debt; (c) the distribution includes rental guarantees for Unit 5, Unit 8, Unit 13 and Unit 18 at Wellesbourne Distribution Park, and incentives provided by the Vendor; (d) the Manager elects to receive its base fee 80% in cash and 20% in Units for the financial year ended 31 March 2018.
- (2) As at 17 Sep 2018 and inclusive of (a) acquisition of the 1st UK Logistics Portfolio on 16 Aug 2018, (b) divestment of No. 41 Changi South Ave 2 on 20 Aug 2018, (c) completion of No. 1-7 Wayne Goss Drive on 7 Sep 2018 and (d) acquisition of Cargo Business Park on 17 Sep 2018.
- (3) Pro forma gearing impact is strictly for illustrative purposes and is prepared based on the proposed acquisition being funded by 52.5% equity and 47.5% debt.
- (4) Pro forma gearing impact is strictly for illustrative purposes and is prepared by incorporating the private placement exercise completed on 7 September 2018.

# Pro Forma Lease Expiry Profile of Portfolio

- Portfolio WALE improves from 4.3 years<sup>(1)</sup> to 4.5 years
- Lease expiry is well-spread, extending beyond FY32/33



Breakdown of Expiring leases for FY18/19 and FY19/20



(1) As at 17 Sep 2018 and inclusive of (a) acquisition of the 1st UK Logistics Portfolio on 16 Aug 2018, (b) divestment of No. 41 Changi South Avenue 2 on 20 Aug 2018, (c) completion of No. 1-7 Wayne Goss Drive on 7 Sep 2018 and (d) acquisition of Cargo Business Park on 17 Sep 2018.

# Details of UK Portfolio

# Property Details



<b>Property</b>	The Triangle, North View, Walsgrave, Coventry	1 Sun Street, Wolverhampton
<b>Description</b>	<ul style="list-style-type: none"> <li>▪ Distribution warehouse including office accommodation and 492 car parking spaces</li> <li>▪ Located in the heart of the Midlands, ~ 154 km north west of Central London and 38 km south east of Birmingham</li> <li>▪ Lies immediately to the south of the M6 Motorway and accessed via Junctions 2 and 3</li> </ul>	<ul style="list-style-type: none"> <li>▪ Highly docked warehouse used as a sorting office</li> <li>▪ Located to the north-east of Wolverhampton town Centre, fronting the Wednesfield Road (A4124), which leads to Junction 10 of the M6</li> <li>▪ Wolverhampton train station is located approximately 400m to the west</li> </ul>
<b>Valuation</b>	£27.00m (\$\$48.15m)	£21.90m (\$\$39.06m)
<b>Estimated Land Area</b>	64,150 sqm	52,200 sqm
<b>Land Tenure</b>	Freehold	Freehold
<b>Gross Internal Area</b>	28,917 sqm	24,929 sqm
<b>Tenant</b>	Sainsbury's Supermarkets Ltd	Royal Mail Group Limited
<b>Occupancy</b>	100%	100%

West Midlands

North West England

South East England

Yorkshire and the Humber

# Property Details



<b>Property</b>	Unit 1, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	Unit 2, Wellesbourne Distribution Park, Wellesbourne, Warwickshire
<b>Description</b>	Three barrel vaulted roof warehouse located close to tenant's HQ manufacturing and office facility	High specification unit with 10m clear eaves height and 12 dock level loading doors
	<ul style="list-style-type: none"> <li>Located in Wellesbourne Distribution Park, which is accessible within a 5 hour drive to 90% of the United Kingdom's population</li> <li>Situated on the A429, which provides access to the M40 Junction 15</li> </ul>	
<b>Valuation</b>	£24.58m (\$\$43.84m)	£16.30m (\$\$29.07m)
<b>Estimated Land Area</b>	38,360 sqm	25,640 sqm
<b>Land Tenure</b>	Freehold	Freehold
<b>Gross Internal Area</b>	21,243 sqm	12,282 sqm
<b>Tenant</b>	Aston Martin Lagonda Limited	Aston Martin Lagonda Limited
<b>Occupancy</b>	100%	100%

West Midlands

North West England

South East England

Yorkshire and the Humber

# Property Details



<b>Property</b>	Unit 3, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	Unit 4, Wellesbourne Distribution Park, Wellesbourne, Warwickshire
<b>Description</b>	High specification warehouse providing 24 loading doors and a clear eaves height of 15m	Logistics warehouse built to Grade A specification, clear eaves height of 10m, secure 50m yard
	<ul style="list-style-type: none"> <li>Located in Wellesbourne Distribution Park, which is accessible within a 5 hour drive to 90% of the United Kingdom's population</li> <li>Situated on the A429, which provides access to the M40 Junction 15</li> </ul>	
<b>Valuation</b>	£23.50m (\$\$41.91m)	£6.00m (\$\$10.70m)
<b>Estimated Land Area</b>	36,730 sqm	11,400 sqm
<b>Land Tenure</b>	Freehold	Freehold
<b>Gross Internal Area</b>	19,552 sqm	4,773 sqm
<b>Tenant</b>	Amethyst Group Limited	Bandai Namco Amusement Europe Limited
<b>Occupancy</b>	100%	100%

West Midlands

North West England

South East England

Yorkshire and the Humber

# Property Details



<b>Property</b>	Unit 5, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	Unit 8, Wellesbourne Distribution Park, Wellesbourne, Warwickshire
<b>Description</b>	<p>Logistics warehouse built to Grade A specification, clear eaves height of 10m, secure 50m yard</p> <ul style="list-style-type: none"> <li>Located in Wellesbourne Distribution Park, which is accessible within a 5 hour drive to 90% of the United Kingdom's population</li> <li>Situated on the A429, which provides access to the M40 Junction 15</li> </ul>	Property is currently being refurbished to Grade A specification with 6 roller shutter doors and 10m eaves height
<b>Valuation</b>	£7.35m (S\$13.11m)	£12.00m (S\$21.40m)
<b>Estimated Land Area</b>	14,100 sqm	19,500 sqm
<b>Land Tenure</b>	Freehold	Freehold
<b>Gross Internal Area</b>	6,146 sqm	7,669 sqm
<b>Tenant</b>	Nil	Nil
<b>Occupancy</b>	100% <sup>(1)</sup>	100% <sup>(1)</sup>

West Midlands

North West England

South East England

Yorkshire and the Humber

(1) Includes rental guarantee provided by the Vendor. Excluding rental guarantee, physical occupancy rate is 0%.



# Property Details



<b>Property</b>	Unit 13, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	Unit 14, Wellesbourne Distribution Park, Wellesbourne, Warwickshire
<b>Description</b>	<p>The warehouse is of steel portal frame construction with 10m eaves, 4 dock level doors and 1 level access roller shutter doors</p> <ul style="list-style-type: none"> <li>Located in Wellesbourne Distribution Park, which is accessible within a 5 hour drive to 90% of the United Kingdom's population</li> <li>Situated on the A429, which provides access to the M40 Junction 15</li> </ul>	Distribution warehouse with 11m clear height, 6 dock level loading doors with an external canopy extending the full width into the service yard
<b>Valuation</b>	£5.30m (\$\$9.45m)	£8.00m (\$\$14.27m)
<b>Estimated Land Area</b>	11,200 sqm	19,000 sqm
<b>Land Tenure</b>	Freehold	Freehold
<b>Gross Internal Area</b>	5,618 sqm	9,887 sqm
<b>Tenant</b>	Nil	Ceva Logistics Limited
<b>Occupancy</b>	100% <sup>(1)</sup>	100%

West Midlands	North West England	South East England	Yorkshire and the Humber
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(1) Includes rental guarantee provided by the Vendor. Excluding rental guarantee, physical occupancy rate is 0%.

# Property Details



<b>Property</b>	Unit 16, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	Unit 17, Wellesbourne Distribution Park, Wellesbourne, Warwickshire
<b>Description</b>	<p>Unit 16 and 17 comprise a single structure which has been sub-divided. The unit provides open plan warehouse accommodation with 2 storey office space.</p> <ul style="list-style-type: none"> <li>▪ Located in Wellesbourne Distribution Park, which is accessible within a 5 hour drive duration to 90% of the United Kingdom's population</li> <li>▪ Situated on the A429, which provides access to the M40 Junction 15</li> </ul>	
<b>Valuation</b>	£1.70m (\$\$3.03m)	£1.25m (\$\$2.23m)
<b>Estimated Land Area</b>	3,100 sqm	1,500 sqm
<b>Land Tenure</b>	Freehold	Freehold
<b>Gross Internal Area</b>	1,598 sqm	971 sqm
<b>Tenant</b>	Chiron Werke UK Limited	Kathrein UK Limited
<b>Occupancy</b>	100%	100%

West Midlands

North West England

South East England

Yorkshire and the Humber

# Property Details



<b>Property</b>	Unit 18, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	Unit 19, Wellesbourne Distribution Park, Wellesbourne, Warwickshire
<b>Description</b>	<p>Unit 18 and 19 comprise a single structure which has been sub-divided. The unit provides open plan warehouse accommodation with 2 storey office space. Unit 18 is currently undergoing construction.</p> <ul style="list-style-type: none"> <li>Located in Wellesbourne Distribution Park, which is accessible within a 5 hour drive duration to 90% of the United Kingdom's population</li> <li>Situated on the A429, which provides access to the M40 Junction 15</li> </ul>	
<b>Valuation</b>	£1.00m (S\$1.78m)	£1.18m (S\$2.10m)
<b>Estimated Land Area</b>	1,600 sqm	3,000 sqm
<b>Land Tenure</b>	Freehold	Freehold
<b>Gross Internal Area</b>	875 sqm	835 sqm
<b>Tenant</b>	Nil	Imperial Commercials Ltd
<b>Occupancy</b>	100% <sup>(1)</sup>	100%

West Midlands

North West England

South East England

Yorkshire and the Humber

(1) Includes rental guarantee provided by the Vendor. Excluding rental guarantee, physical occupancy rate is 0%.

# Property Details



<b>Property</b>	Unit 20, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	Unit 21, Wellesbourne Distribution Park, Wellesbourne, Warwickshire
<b>Description</b>	<p>Open warehouse storage space with 2 storey office accommodation and a projecting ground floor office/reception area</p> <ul style="list-style-type: none"> <li>Located in Wellesbourne Distribution Park, which is accessible within a 5 hour drive duration to 90% of the United Kingdom's population</li> <li>Situated on the A429, which provides access to the M40 Junction 15</li> </ul>	<p>Warehouse is subdivided into 2 units, has 4 roller shutter doors and office accommodation across two stories to the West side of the unit</p>
<b>Valuation</b>	£2.35m (\$\$4.19m)	£3.00m (\$\$5.35m)
<b>Estimated Land Area</b>	7,500 sqm	7,500 sqm
<b>Land Tenure</b>	Freehold	Freehold
<b>Gross Internal Area</b>	3,157 sqm	3,064 sqm
<b>Tenant</b>	Aston Martin Lagonda Limited	National Farmers Union Mutual Insurance Society Limited
<b>Occupancy</b>	100%	100%

West Midlands

North West England

South East England

Yorkshire and the Humber

# Property Details



<b>Property</b>	Unit 103, Stonebridge Cross Business Park, Droitwich	Unit 302, Stonebridge Cross Business Park, Droitwich Spa, Worcester
<b>Description</b>	Modern, single bay warehouse unit with two level access loading doors	Modern, high bay distribution warehouse with clear eaves height of 12.6m, 15 dock levellers and 2 level entry access doors
	<ul style="list-style-type: none"> <li>Located in Stonebridge Cross Park, an established industrial park, home to major tenants including Atchison Topeka, Muller Wiseman and Vax</li> <li>Situated alongside the A442, ~5.6 km to the west of Junction 5 of the M5 motorway</li> </ul>	
<b>Valuation</b>	£1.23m (\$\$2.19m)	£20.00m (\$\$35.67m)
<b>Estimated Land Area</b>	3,200 sqm	42,420 sqm
<b>Land Tenure</b>	Freehold	Freehold
<b>Gross Internal Area</b>	1,233 sqm	21,590 sqm
<b>Tenant</b>	Zenith Hygiene Food and Beverage Limited	Vax Limited
<b>Occupancy</b>	100%	100%

West Midlands

North West England

South East England

Yorkshire and the Humber

# Property Details



<b>Property</b>	Unit 401, Stonebridge Cross Business Park, Droitwich	Unit 402, Stonebridge Cross Business Park, Droitwich
<b>Description</b>	Modern distribution warehouse with 4 dock levellers and one level entry access door	Modern twin bay distribution warehouse with 2 level entry access doors
	<ul style="list-style-type: none"> <li>Located in Stonebridge Cross Park, an established industrial park, home to major tenants including Atchison Topeka, Muller Wiseman and Vax</li> <li>Situated alongside the A442, ~5.6 km to the west of Junction 5 of the M5 motorway</li> </ul>	
<b>Valuation</b>	£6.15m (S\$10.97m)	£4.50m (S\$8.03m)
<b>Estimated Land Area</b>	13,400 sqm	13,850 sqm
<b>Land Tenure</b>	Freehold	Freehold
<b>Gross Internal Area</b>	6,265 sqm	5,037 sqm
<b>Tenant</b>	Kimal PLC	Barton Cold-Form (UK) Limited
<b>Occupancy</b>	100%	100%

West Midlands

North West England

South East England

Yorkshire and the Humber

# Property Details



<b>Property</b>	Unit 404, Stonebridge Cross Business Park, Droitwich
<b>Description</b>	<p>Modern twin bay distribution warehouse</p> <ul style="list-style-type: none"> <li>Located in Stonebridge Cross Park, an established industrial park, home to major tenants including Atchison Topeka, Muller Wiseman and Vax</li> <li>Situated alongside the A442, ~5.6 km to the west of Junction 5 of the M5 motorway</li> </ul>
<b>Valuation</b>	£4.70m (\$\$8.38m)
<b>Estimated Land Area</b>	13,200 sqm
<b>Land Tenure</b>	Freehold
<b>Gross Internal Area</b>	5,045 sqm
<b>Tenant</b>	AKW Medi-Care Limited
<b>Occupancy</b>	100%

West Midlands

North West England

South East England

Yorkshire and the Humber

# Property Details



<b>Property</b>	Depot, Hawleys Lane, Warrington	Farmfoods Building, Leacroft Road, Warrington
<b>Description</b>	Comprises 4 buildings on a fully secured site	Modern distribution unit on a self contained site with 13 dock levellers and eaves height of 9.5m
	<ul style="list-style-type: none"> <li>Located in Warrington, one of the United Kingdom's prime logistics distribution locations in the north west, and in the heart of the United Kingdom's Motorway Network.</li> <li>300 m from A49 Winwick Road, which has direct access to Junction 9 of the M62.</li> </ul>	<ul style="list-style-type: none"> <li>Located in Warrington, one of the United Kingdom's prime logistics distribution locations in the north west, and in the heart of the United Kingdom's Motorway Network.</li> <li>Highly visible from the M62, and 3 minutes drive to Junction 11 of the M62.</li> </ul>
<b>Valuation</b>	£24.40m (\$\$43.52m)	£7.00m (\$\$12.48m)
<b>Estimated Land Area</b>	68,800 sqm	19,700 sqm
<b>Land Tenure</b>	Virtual Freehold	Freehold
<b>Gross Internal Area</b>	35,104 sqm	8,388 sqm
<b>Tenant</b>	Eddie Stobart Limited	Farmfoods Limited
<b>Occupancy</b>	100%	100%

West Midlands

**North West England**

South East England

Yorkshire and the Humber



# Property Details



<b>Property</b>	8 Leacroft Road, Warrington
<b>Description</b>	<p>Cold store warehouse with 17 dock level loading doors</p> <ul style="list-style-type: none"> <li>Located in Warrington, one of the United Kingdom's prime logistics distribution locations in the north west, and in the heart of the United Kingdom's Motorway Network.</li> <li>Adjacent to Junction 11 of the M62, and less than 4.82 km from Junction 10 of the M62.</li> </ul>
<b>Valuation</b>	£5.35m (\$\$9.54m)
<b>Estimated Land Area</b>	26,200 sqm
<b>Land Tenure</b>	Freehold
<b>Gross Internal Area</b>	8,432 sqm
<b>Tenant</b>	XPO Supply Chain UK Limited
<b>Occupancy</b>	100%

West Midlands

**North West England**

South East England

Yorkshire and the Humber

# Property Details



<b>Property</b>	Warehouse, Lodge Road, Staplehurst, Kent
<b>Description</b>	<p>Functional warehouse with 16 dock levellers and eaves height of 9.3m</p> <ul style="list-style-type: none"><li>▪ Located in Staplehurst, a popular commuter location on the main line from Ashford International to London. Fastest journey time by rail to London is 1 hour and 2 minutes</li><li>▪ 250 m from the A229, which leads directly to the M20</li></ul>
<b>Valuation</b>	£11.75m (\$\$20.96m)
<b>Estimated Land Area</b>	49,200 sqm
<b>Land Tenure</b>	Freehold
<b>Gross Internal Area</b>	12,025 sqm
<b>Tenant</b>	Amethyst Group Limited
<b>Occupancy</b>	100%

West Midlands

North West England

South East England

Yorkshire and the Humber

# Property Details



<b>Property</b>	Elland Distribution Depot, Lowfields Way, Lowfields Park, Elland, Yorkshire
<b>Description</b>	<p>Highly specified modern distribution warehouse with 12 loading bays with dock levellers</p> <ul style="list-style-type: none"> <li>▪ Located in Lowfields Business Park, one of the most successful industrial and office parks on the M62 corridor.</li> <li>▪ The property is within 5 minutes drive of Junction 24 and M62.</li> </ul>
<b>Valuation</b>	£10.00m (\$\$17.84m)
<b>Estimated Land Area</b>	20,400 sqm
<b>Land Tenure</b>	Freehold
<b>Gross Internal Area</b>	11,549 sqm
<b>Tenant</b>	Micheldever Tyre Services Limited
<b>Occupancy</b>	100%

West Midlands

North West England

South East England

**Yorkshire and the Humber**

Thank You