

GAZELEY TO DEVELOP UK'S FIRST THREE STOREY WAREHOUSE IN LONDON DOCKLANDS

- **First speculatively developed three storey warehouse in the UK**
- **Warehouse to be developed in the heart of London for ultra-urban logistics operations creating up to 1,000 jobs**

London, 12 April 2018 – Gazeley, a GLP company and a leading investor and developer of logistics warehouses and distribution parks, today announced the acquisition of a six-acre plot of land in the heart of London to speculatively develop the UK's first three-storey logistics facility to be called G Park London Docklands. The site, located in Silvertown, was acquired from joint venture partners Galliard Homes and Cain International represented by Simon Higgins at Levy Real Estate.

The warehouse will comprise over 426,000 sq ft of space over three levels allowing for either multiple or single customer occupancy. The building will be used as a 'last mile' logistics hub for London and surrounding areas, targeting e-commerce, distribution and logistics customers. This development is in line with Greater London Authority's commitment to land being made available for 'last mile' distribution close to central London and the Northern Isle of Dogs. The warehouse will be 2.5 miles from the City of London.

This development is the first of its kind in the UK and meets the needs of London's economy and growing population. With scarce land available in London and an increasingly on-demand economy, distribution and logistics operations must find new and innovative ways to keep up with increasing delivery volumes demanded in shorter time periods. G Park London Docklands utilises the land available to deliver the maximum amount of space to potential customers.

Alex Verbeek, Managing Director, UK, Gazeley, said: "This type of development has never been done before in the UK. A three-storey warehouse in such a central location will be hugely valuable for Londoners who will benefit from customers being able to deliver goods in record time. London is at the forefront of the digital revolution, but these services require an equally innovative supply chain to facilitate it. We feel that G Park London Docklands will make a big contribution to the infrastructure which is essential to support London's evolution as a leading centre for digital commerce."

The development

The site is opposite London City airport, immediately next to West Silvertown District London Rail (DLR) station on North Woolwich Road. With unparalleled access to serve the City of London and 5.6 million people living within a 30-minute drive, this is a genuine last mile, ultra-urban logistics opportunity for our retail and distribution customer base.

This is the first three-storey warehouse in the UK and will utilise platforms to allow HGVs and other vehicles to access each level. Each storey will comprise 140,000 sq ft of space with 26 dock doors and 4 access doors on each level. The site will contain 350 car parking spaces and around 75,000 sq ft of ancillary office space. G Park London Docklands will include a range of sustainability features such as the provision of electric charging points for vehicles, wellness initiatives to improve the working environment for people and a BREEAM Very Good rating.

Gazeley expects the development to be completed by the end of 2019, subject to planning permission.

GLP's global expertise

The development of G Park London Docklands follows GLP's acquisition of Gazeley in December 2017. GLP has significant experience developing multi-storey warehouses around the world. G Park London Docklands utilises that expertise to provide a new product to the UK market.

Nick Cook, Chief Executive Officer, Gazeley, said: "Following the completion of the acquisition, our priority was to ensure that the expertise that Gazeley and GLP have built over their respective

histories was effectively utilised. Multi-storey developments are more common place for GLP and we are delighted to be able to bring this concept to the UK.”

Simon Higgins at Levy Real Estate LLP acted for Galliard Homes & Cain International.

-Ends-

Press contact:

Gazeley

Rob Yates

+44 (0) 20 3047 2546

ryates@smithfieldgroup.com

About Gazeley

Gazeley is a leading developer, investor and manager of European logistics warehouses and distribution parks with a 17 million square foot portfolio concentrated in the strategic logistics markets of the UK, Germany, France and the Netherlands. In addition to its operating portfolio, which is 96% leased to blue chip customers such as Amazon, UPS and Volkswagen, Gazeley has a prime land bank which allows for the development of an additional 16 million square feet. Gazeley is GLP's Europe platform.

About GLP

GLP is the leading global provider of logistics solutions. Through its network of strategically-located properties and ecosystem partners, GLP is able to offer both space and technology-led solutions to drive value for its customers. GLP is one of the world's largest real estate fund managers, with over US\$50 billion of assets under management and a global portfolio of 636 million square feet spread across eight countries globally.

For further information about Gazeley please go to www.gazeley.com

For further information about GLP please go to www.glprop.com