

LCP Agrees Sale of a Prime Belgian Logistics Development to Tritax Eurobox

Logistics Capital Partners (“LCP”), a leading pan-European Logistics Development and Asset Management platform, announces the agreed sale of their Nivelles Logistics Development, located in Belgium, to Tritax Eurobox.

The Project is located to the south of Brussels and comprises 34,125 sqm (367,000 sq ft) of lettable area across two flexible units.

LCP only purchased the brownfield site in January 2019. The site had sat redundant for almost 10 years prior, but since taking ownership LCP undertook demolition, remediation and permitting works, quickly followed by the start of construction in 2020.

Unit 1 was pre-leased to Medi-Market Group SA who will take full occupation before year end. Unit 2 is currently vacant but with several positive leasing discussions well advanced. Completion of the development is due in mid-December 2020.

LCP and Tritax Eurobox share core values with regard to ESG aspects of development and assets, and so the asset was particularly appealing to the Company, benefitting from Photovoltaic roof panels, LED lighting, energy efficient heating systems, rainwater recycling, new cycling paths and cycle storage facilities being amongst some of the environmentally conscious initiatives that have been implemented along with the redevelopment of this previously redundant contaminated land plot.

Kim Cornille, LCP’s Development Director in Belgium commented “The location, build quality and environmental initiatives we have put in place have, in this instance, appealed to both occupier and investor. We are delighted to have agreed a deal with Tritax Eurobox and are excited to assist in the leasing of Unit 2 as part of our role as Asset Manager.”

Kristof Verstraeten, Managing Partner added “Whilst in relative terms this is a smaller project for LCP is a very good example of our team again delivering value for our business partners, by identifying an otherwise missed opportunity and using our technical expertise, the whole business plan was executed in a very efficient timescale, and during a challenging operating environment with the pandemic ongoing.

We are delighted to be able to transact with one of our existing partners and have the opportunity to continue to asset manage this great building in the future with the rest of the portfolio, with more value to come from the leasing of the final unit”.



About Logistics Capital Partners

LCP is a top ranked pan European logistics development and asset management platform. Founded by James Markby, Kristof Verstraeten, and Andrea Benvenuti in 2015.

Within 5 years the group has quickly established itself across Europe, with offices and projects in 7 countries (Italy, The Netherlands, Belgium, France, UK, Luxembourg, and Spain), and with relationships and projects on behalf of corporate occupier clients including Amazon, Kering, XPO, and Primark etc.

Currently, LCP has planned construction starts of approx. 1.5 million sq m (16 million sq ft) and additionally manages over 1 million sqm (11 million sq ft) of income producing logistics assets for a range of global institutional capital partners.

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