

Tritax Management LLP announces first acquisition on behalf of new £500 million UK logistics portfolio

London, 3 May 2023 - Tritax Management LLP (“Tritax”), the specialist investor in critical supply chain real assets, today announces it has completed its first acquisition on behalf of a new c.£500 million portfolio investing in high-quality UK logistics assets.

Tritax have recently been appointed on behalf of a global investor to build a bespoke portfolio of income producing assets with a resilient occupier base in strong industrial locations, primarily in Greater London and the South-East. The mandate seeks to capitalise on significant pricing realignment in the UK logistics supply chain since Q2 2022.

Strong ESG credentials will be integral to the strategy, targeting Very Good or Excellent BREEAM levels and an EPC label of B or above.

abrtn will co-invest into the new venture alongside third-party institutional capital.

Since being awarded the mandate, the team on 28 April completed their first acquisition for the new portfolio. Union Park in Leighton Buzzard, a 165,000 sq ft high-quality multi-let urban logistics estate built in 2021, is in close proximity to a key arterial route. The estate provides excellent ESG credentials, with A rated EPCs and a very good BREEAM rating. It also provides a reversionary income profile, with the estate c.90% let at completion. Kimmre advised on the acquisition.

Tim Legge, Partner and Fund Manager at Tritax Management LLP, commented: “The award of this new investment mandate is a strong endorsement of our track record in UK logistics and supply chain real assets. It also reflects the increasing opportunities for Tritax and abrtn to collaborate. We are delighted to have already made our first acquisition which is in line with our investment criteria and we look forward to using our specialist knowledge and strong network to further build an ESG-led portfolio seeking to capitalise on the supportive structural drivers and recent repricing in the supply chain sector.”

Neil Slater, Global Head of Real Assets at abrtn, commented “It is fantastic to see this first deal over the line. This is an exciting mandate for this juncture in the market cycle. abrtn’s investment in Tritax was all about creating opportunities for clients. This is it in action.”

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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About Tritax Management LLP

Tritax is an asset manager investing in critical supply chain real assets aligned with the structural trends that are shaping the future economy, including digitisation, automation, urbanisation and green energy. Our portfolio of listed and private market products own and manage more than 50 million sq ft of modern, flexible and well-located real assets. These funds help businesses succeed in a dynamic economy by enabling sustainable and resilient supply chains and offer investors access to a wide range of some of the most attractive opportunities in this fast-growing sector. We collaborate with our stakeholders to deliver a cleaner, healthier and more equitable society because we believe this will drive superior returns over the long term. Our specialist focus and 25+ year track record enable us to identify the best investment opportunities, while our entrepreneurial spirit and strong governance enable us to move fast and confidently act on them. Tritax is backed by global asset manager abrdn.

About abrdn

- abrdn is a global investment company that helps clients and customers plan, save and invest for the future. Our purpose is to enable our clients to be better investors.
- abrdn manages and administers £500bn of assets for clients (as at 31 December 2022).
- Our strategy is to deliver client-led growth. We are structured around three businesses - Investments, Adviser and Personal - focused on their changing needs.
- The capabilities in our Investments business are built on the strength of our insight - generated from wide-ranging research, worldwide investment expertise and local market knowledge.
- Our teams collaborate across regions, asset classes and specialisms, connecting diverse perspectives and working with clients to identify investment opportunities that suit their needs.
- As at 31 December 2022, our Investments business manages £376bn on behalf of clients - including insurance companies, sovereign wealth funds, independent wealth managers, pension funds, platforms, banks and family offices.