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## **Valor deploys c.£250 million across core-submarkets to continue rapid London expansion**

### **Transactions include flagship acquisition of Gemini Park, Beckton**

Valor Real Estate Partners (“Valor”), the pan-European logistics platform, has significantly expanded its footprint in London by adding 500,000 sq ft of industrial space with six acquisitions in core London sub-markets for a total consideration of c.£250 million. The transactions include the acquisition of Gemini Park from Aviva Investors.

Gemini Park, located in Beckton close to the A13 and A406 (North Circular) motorways, comprises 14 Grade A industrial buildings, ranging in size from 13,000 to 115,000 sq ft. The buildings, developed in 2007, benefit from large yard spaces and clear heights of between 7m and 10m, and are let to blue-chip occupiers including Hermes, Fedex and Royal Mail. Valor, which acquired 1.64 acres of land on the estate for development in 2021 in a separate transaction, intends to deliver additional storage space and bring forward a phased refurbishment of the existing buildings.

In Hackney, Valor has agreed a sale and leaseback with a private food distribution business for a 29,000 sq ft industrial estate comprising three separate buildings. The estate sits either side of the A12, just 4 miles from the City of London and close to the Olympic Park. Valor will progress a full refurbishment of the development of the site upon expiry of the lease in 2023.

In Charlton, South East London, Valor has agreed a 24-month sale and leaseback with a private utilities business for a 10,000 sq ft low site cover warehouse unit. The asset is located in the Charlton Riverside regeneration area, which comprises 275-acres of former industrial land that has been reallocated to deliver 8,000 new homes and other employment uses.

Valor has also completed the off-market purchase of a 38,400 sq ft industrial estate in Bermondsey, South East London, from a private seller. The estate, which is fully let to an independent self-storage business, offers excellent connectivity to South London, as well as the City of London and Canary Wharf, with a population of over 2 million people reachable within 20 minutes’ drive. The estate is close to ‘New Bermondsey’, a 30-acre former industrial site which is being redeveloped as a mixed-use residential scheme.

Finally, in Wandsworth, South West London, Valor has completed the acquisition of 1.1-acres of brownfield land, located adjacent to the A218 which connects with the South Circular arterial road. Valor intends to deliver a modern industrial estate on the site, comprising 28,000 sq ft across six new buildings and yard space for vehicular access, to meet demand from last-mile distribution businesses.

Valor is one of Europe’s leading specialist urban logistics vehicles with a more than €2 billion portfolio located in leading cities across the UK, France and Germany. It has rapidly established scale in London, where it now owns and manages over 2.5 million sq ft of urban logistics space with a pipeline of 320,000sq ft to be delivered through its development programme in the Capital.

**Jeremy Achkar, UK Transactions Lead at Valor, commented:** “These transactions significantly expand our London footprint and underline our ability to identify and execute opportunities in highly competitive sub-markets. London, the most advanced ecommerce market in Europe, is set to experience significant population growth and at the same time faces a shortage of industrial land as areas are allocated for housing or mixed-use regeneration. This suggests demand will continue to be very strong for modern last-mile facilities and the tightening of availability will drive further rental growth moving forward.”

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**About Valor REP**

Valor Real Estate Partners LLP (“Valor”) is a pan-European industrial platform, headquartered in London, focused on urban/infill industrial and logistics properties in the UK, France, Germany, Benelux, Spain and Italy.

Founded in 2016, Valor is a full-service development management and investment business with offices in London and Paris. Today the Company manages an 130 asset portfolio totalling more than eight million sq ft and over €2bn of AUM on behalf of a number of global investors.

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