

Ivanhoé Cambridge and PLP to develop 2 million sq ft cutting edge logistics project in Milton Keynes, UK

- *The acquisition is one of the largest of its kind, in the south east of England, totalling 135 acres*
- *Planning consent is confirmed for over 2 million sq ft of industrial and logistics buildings*
- *The site will be developed as the first major net-zero carbon logistics park in the UK*

London, United Kingdom, March 4th 2021 – Ivanhoé Cambridge and PLP announce the acquisition of a new 135 acre logistics project located at South Caldecotte in Milton Keynes, south east England, via their existing logistics investment vehicle, PLP UK Logistics Venture (“UKLV”). The project will develop an exemplary business park environment for modern logistics and manufacturing occupiers looking for high quality, flexible logistics space to serve the wider southern midlands and south east market.

This latest acquisition and development build on the highly successful partnership between Ivanhoé Cambridge and PLP in delivering prime pre-let and speculative logistics real estate facilities across the UK.

The logistics sector has demonstrated its role as a keystone of the UK’s critical infrastructure during the pandemic and continues to adapt to the rapidly shifting e-commerce logistics landscape.

The site will be the first major logistics park in the UK to be delivered with *carbon net-zero construction* and *carbon net-zero ready* for occupation, under the UK Green Building Council Framework.

The site was assembled by Hampton Brook who promoted this strategic site through the local plan process and successfully secured its allocation in March 2019. Following an outline planning consent secured in November 2020 Hampton Brook selected PLP to acquire the site and lead development.

The development, which is one of the most significant investments of its kind made within the UK, is located between Birmingham and London. The location has key access to the south east UK market, its southern shipping terminals, airports, and rail network. The site will significantly contribute to broadening PLP’s geographical exposure in the UK, providing access to a region that continues to suffer from constrained supply and benefit from significant occupier demand.

On completion, the project will extend to 100 acres and comprise a range of unit sizes from 30,000 sq ft up to 500,000 sq ft allowing PLP to meet the demands of both local businesses, last mile logistics facilities and large scale national and regional distribution hubs totalling over 2 million sq ft of space. The first phase of development is targeted for completion in the second half of 2022.

“This acquisition marks another significant step in our commitment to European logistics and sustainable developments. This investment perfectly aligns with our global strategy and will stand as a model for future logistics parks in the UK and beyond, attractive to occupiers looking for high quality, sustainable and flexible space. We remain convinced about the opportunities in the logistics sector and expect to continue to expand our UK portfolio alongside our partners at PLP to build a leading platform”, says **Ajay Phull, Head of Investments UK at Ivanhoé Cambridge**.

“PLP Milton Keynes will become a flagship south east scheme for PLP. The existing outline consent means that we can deliver up to 2 million sq ft of state-of-the-art logistics facilities across a range of unit sizes and phases. A reserved matters planning application will follow the acquisition very quickly. On behalf of PLP and its investors, we look forward to working with all stakeholders to deliver a sustainable logistics development fit for the future”, says **Neil Dickinson, Chief Investment Officer at PLP**.

“Hampton Brook is delighted with the transaction. This development will provide a major boost to inward investment, economic development and provide significant economic growth in the region leading to a high level of job creation, says **Ian Jackson, Director of Hampton Brook**.

About Ivanhoé Cambridge

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generate long-term performance. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,100 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held C\$60.4 billion in real estate assets as at December 31, 2020 and is a real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada's leading institutional fund managers. For more information: www.Ivanhoecambridge.com

About PLP

Established in 2015, PLP is a specialist UK logistics and industrial property business. The full service platform develops, manages and owns prime-grade UK logistics real estate with in-house management expertise across all key capabilities including acquisitions and sourcing, development, leasing and asset management.

The PLP platform is owned by MIRA Real Estate, Peel Group, Ivanhoé Cambridge and its senior management team. For more information visit: www.plproperty.com

About Hampton Brook.

Hampton Brook is a privately owned developer, strategic land promotor and investment company, established over 25 years ago with an established track record for development in Milton Keynes and the wider south east and east midlands markets. Hampton Brook has a strategic land portfolio of over 750 acres being brought through the planning system.

Hampton Brook has promoted many schemes throughout the east midlands and south east markets sometimes working with joint venture delivery partners Panattoni, Roxhill, Barwood and Tritax on a wide range of developments. www.hamptonbrook.com

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