

Invesco Real Estate and GARBE to develop a 550,000 sq ft logistics scheme in Worksop, UK

LONDON, 2nd September 2024 – Invesco Real Estate, the USD 90bn global real estate investment business of Invesco Ltd. (NYSE: IVZ), has partnered with GARBE Industrial Real Estate GmbH (“GARBE”), in a joint venture to develop a circa 550,000 sq ft Class A logistics site in Worksop, located in the prime East Midlands logistics UK market.

The two-unit scheme, comprising of separate 462,500 sqft and 86,500 sqft facilities spread over 28.9 acres, will see construction commencing September 2024 and completion in Q3 of 2025. Both units target BREEAM Excellent and EPC A+ standards.¹

Strategically located in the East Midlands, Worksop benefits from a catchment area of circa 3 million people within 45 minute drivetime, with the major cities of Manchester, Birmingham, Nottingham and Sheffield reachable within less than two hours drive. The site is located equidistant between the M1 and A1(M) providing easy access to the UK’s national motorway network.

GARBE, one of the leading specialists for logistics and industrial properties across Europe currently has c. EUR10,6 billion of assets under management, with around EUR2.8 billion in its development pipeline.

Chris Hornung, Country Head & Managing Director at GARBE UK, said “This is an excellent opportunity to capitalise on the dearth of supply of large logistics units of 450,000sq ft plus in the region. This development is in line with our strategy to speculatively develop in undersupplied markets with the added benefit of Worksop providing occupiers with a strong labour pool”.

Rob Johnston, Managing Director - Head of Investments, UK & Nordics at Invesco Real Estate, said: “We’re delighted to be partnering with GARBE to secure this rare opportunity to acquire a prime logistics site in the East Midlands and to further expand our UK and European logistics portfolio.”

GARBE and Invesco were advised by agents Atlas Real Estate.

Carter Jonas, DTRE and Moriarty & Co have been appointed as joint letting agents.

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¹ BREEAM = Building Research Establishment Environmental Assessment Method; more info available at [breeam.com](https://www.breeam.com)

EPC = Energy Performance Certificates

About Invesco Ltd.

Invesco Ltd. (Ticker NYSE: IVZ) is a global independent investment management firm dedicated to delivering an investment experience that helps people get more out of life. With offices in more than 20 countries, our distinctive investment teams deliver a comprehensive range of active, passive and alternative investment capabilities. Invesco managed USD 1.7 trillion in assets on behalf of clients worldwide as of 30 June 2024. For more information, visit www.invesco.com/corporate.

About Invesco Real Estate

Invesco Real Estate is a global leader in the real estate investment management business with EUR 79.8 billion in real estate assets under management, 607 employees and 21 regional offices across the U.S., Europe and Asia. Invesco Real Estate has a 40-year investment history and has been actively investing across the risk-return spectrum, from core to opportunistic, in equity and debt real estate strategies, and in direct and listed real estate for its c.400 institutional client relationships during this time. In Europe, Invesco Real Estate has eight offices in London, Munich, Milan, Madrid, Paris, Prague, Luxembourg and Warsaw, and 153 employees. It manages 201 assets across 14 European countries and with assets under management of EUR 15.1 billion. The team has a strong track record across all the commercial sectors, hotels and residential sectors. Source: Invesco Real Estate as of 31 March 2024.

About GARBE Industrial Real Estate GmbH

Based in Hamburg, GARBE Industrial Real Estate GmbH ("GARBE") is one of Europe's leading companies selling and managing logistics, light industrial and technology real estate. They are situated in eleven countries with 17 offices in Europe. For over 30 years, the company has counted among the most important collaboration partners for transport and logistics service providers, the trade sector and the manufacturing industry. GARBE develops, buys or sells, lets, manages and finances high-end commercial properties in attractive transport nodes and industrial locations inside and outside Germany. At the moment, GARBE has approximately 6.4 million square metres of lettable area and a property development pipeline of around 2.0 million square metres in Germany and elsewhere in Europe under management that represent property and fund assets in a combined value of around 10.6 billion euros (as of 30 June 2024).

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Data as of 20th August 2024 unless otherwise stated.

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