

SEGRO continues its expansion in Spain, acquiring a logistics park at Castellar del Valles (Barcelona) rent to ID Logistics

SEGRO is continuing its expansion in the Iberian Peninsula by acquiring a 50,000 sq m logistics park at Castellar del Valles, to the north west of Barcelona.

Coming slightly more than a year after its initial move into this region, this is SEGRO's third investment in Spain and its second in the Barcelona area. The park is currently leased for a 10-year period to ID Logistics, which provides services to a major Spanish fashion, perfumes and cosmetics group under a third-party logistics (3PM) contract.

«Through this third investment in Spain, SEGRO has strengthened its growth strategy in this country, in response to the potential growth in logistics services and the recent economic recovery. In a market where demand for Class A assets is very strong, particularly in properties of over 30,000 sq m, the Castellar del Valles logistics park confirms our desire to invest in the acquisition of high-quality logistics assets, with strong growth potential located in the most dynamic European hubs, such as Barcelona » commented Marco Simonetti, Business Director of SEGRO Southern Europe.

Eric Hémar, Chairman and CEO of ID Logistics added, «SEGRO is one of our main investment partners in France and we are delighted to extend this collaboration into Spain. The Castellar del Valles site benefits from an excellent location, and I would like to thank the team at SEGRO for their professionalism in helping ID Logistics meet the most demanding specifications in the Spanish market.»

About ID Logistics

ID Logistics is an international contract logistics group, with revenue of €930.8 million in 2015. After the Logiters acquisition, ID Logistics has 275 sites across 16 countries, representing close to 5 million square meters of warehousing facilities in Europe, Latin America, Asia and Africa, and 18,500 employees. With a client portfolio balanced between retail, industry, detail picking and e-commerce sectors, ID Logistics delivers high-tech solutions and is firmly committed to sustainable development. ID Logistics is listed on Compartment B of NYSE Euronext's regulated market in Paris (ISIN Code: FR0010929125). The Group is managed by Eric Hémar.

About SEGRO

SEGRO is a UK Real Estate Investment Trust (REIT), and a leading owner, manager and developer of modern warehouses and light industrial property. It owns or manages over six million square metres of space valued at £7.4 billion serving customers from a wide range of industry sectors. Its properties are located in and around major cities and at key transportation hubs in the UK and in nine other European countries.

SEGRO contact

PR agency Première
Victoire Birembaux - victoire.birembaux@agencepremiere.com
+33 (0)6 67 40 02 60

ID Logistics contact

Group Head of communications
Emily Oliver - eoliver@id-logistics.com
+ 33 (0)4 32 52 96 82