

30 September 2021

AEW outline application for redevelopment of Hengrove Leisure Park approved by Council

AEW UK Core Property Fund (AEW) is pleased to announce that its outline application for the proposed redevelopment of Hengrove Leisure Park has been approved by Bristol City Council.

AEW's outline application includes the development of up to 350 new homes, including 1 and 2-bedroom apartments and a combination of 2, 3 and 4-bedroom town houses. 30% of the proposed development will be allocated to affordable housing for rent or sale, ensuring that members of the local community can remain living in the area and the much-needed housing can be used for people on the Council's housing register.

AEW's proposals offer an opportunity for a modern, sustainable urban lifestyle, with the plans being formed around a central pedestrian and cycle link, a green spine. This will connect the new neighbourhood at Hengrove Leisure Park with Hengrove Way, the local bus network, surrounding play facilities, retail and leisure facilities, and adjacent green space. In addition to the development offering car free zones, green connections and trees, the proposed new homes will use air source heat pumps and other sustainable energy solutions.

Michael Shears, Executive Director at AEW, said: *"We are delighted to have secured outline planning permission for Hengrove Leisure Park for the creation of a vibrant new community comprising a broad range of much-needed homes, a third of which will be affordable and suitable for a wide range of people in different stages of life. In Hengrove Leisure Park, we have shown how it is possible to develop a brownfield site into a modern neighbourhood that will provide our future residents with a living space built around sustainability."*

-ENDS-

Notes to editors

AEW

AEW is one of the world's largest real estate asset managers, with €75.4bn of assets under management as at 30 June 2021. AEW has over 780 employees, with its main offices located in Boston, London, Paris and Hong Kong and offers a wide range of real estate investment products including comingled funds, separate accounts and securities mandates across the full spectrum of investment strategies. AEW represents the real estate asset management platform of Natixis Investment Managers, one of the largest asset managers in the world.

As at 30 June 2021, AEW managed €36.6bn of real estate assets in Europe on behalf of a number of funds and separate accounts. AEW has over 440 employees based in 9 offices across Europe and has a long track record of successfully implementing Core, Value-Add and Opportunistic investment strategies on behalf of its clients. In the last five years, AEW has invested and divested a total volume of €21.7bn of real estate across European markets.

www.aew.com

AEW UK Investment Management LLP

AEW UK Investment Management LLP employs a well-resourced team comprising 24 individuals covering investment, asset management, operations and strategy. It is part of AEW Group, one of the world's largest real estate managers, with €75.4bn of assets under management as at 30 June 2021. AEW Group comprises AEW SA and AEW Capital Management L.P., a U.S. registered investment manager and their respective subsidiaries. In Europe, as at 30 June 2021, AEW Group managed €36.6bn of real estate assets on behalf of a number of funds and separate accounts with over 440 staff located in 9 offices. The Investment Manager is a 50:50 joint venture between the principals of the Investment Manager and AEW. In May 2019, AEW UK Investment Management LLP was awarded Property Manager of the Year at the Pensions and Investment Provider Awards.

www.aewuk.co.uk

AEW UK Core Property Fund

AEW UK Core Property Fund aims to provide investors with exposure to a diversified, multisector portfolio of commercial property assets throughout the UK. The Fund seeks to achieve superior investment returns through relatively high income returns, strong stock selection and active management of all assets. As at 30 June 2021, the Fund had a NAV of £297.1m.

AEW UK Core Property Fund won the MSCI 2020 best performing unlisted pooled balanced fund with end-period capital value under or equal to £1.5bn for the UK.

www.aewuk.co.uk

Disclaimer

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