

28 January 2021

AEW UK Core Property Fund makes two acquisitions in the South East of England for £20m

AEW UK Core Property Fund (AEW Core) is pleased to announce the acquisition of an industrial estate in Stanton, Suffolk and a Chelmsford department store for a combined total of just in excess of £20m.

DHL Stanton is an industrial asset in **Shepherd's Grove Industrial Estate East** located near Bury St Edmunds in North Suffolk. The site, which is over 650,000 sq. ft. in size, has been purchased for £15.6m and is fully let to DHL Supply Chain Limited. Acting as a crucial arterial location for the company as its East of England hub, the site is equidistant from Ipswich and Cambridge and easily accessible to the M11 and Felixstowe Port. It has a WAULT of five years and a net initial yield of 10.9%.

AEW Core has also acquired **27 High Street, Chelmsford**, a prime retail department store in the heart of Chelmsford city centre. The 126,793 sq. ft. property which was acquired with a low capital value per sq. ft., is currently occupied by Debenhams and has significant potential for repurposing to alternative uses such as leisure, offices and residential. The asset has been acquired for £4.8m.

Chelmsford is a popular and affluent commuter town close to London. The property is situated in a prime position on the pedestrianised High Street, opposite M & S, between the Bond Street Development and Meadows shopping centre and experiences a very high level of footfall.

Commenting on the acquisitions, Michael Shears, AEW UK Core Property Fund said, “We are delighted to announce these two additional acquisitions for AEW UK Core Property Fund. The acquisition of the East of England distribution hub of one of the world’s largest logistics companies, DHL, and the purchase of a prime department store site in the heart of Chelmsford both offer exciting asset management opportunities to maximise returns to investors.”

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Notes to editors

AEW

AEW is one of the world's largest real estate asset managers, with €68.9bn of assets under management as at 30 September 2020. AEW has over 700 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 September 2020, AEW managed €32.8bn of real estate assets in Europe on behalf of a number of funds and separate accounts. AEW has over 400 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 €23.9bn 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 26 individuals covering investment, asset management, operations and strategy. It is part of AEW Group, one of the world's largest real estate managers, with €68.9bn of assets under management as at 30 September 2020. AEW has over 700 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. 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 September 2020, the Fund had a NAV of £269.8m.

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. It had the highest total return annualised over three years to December 2019. www.aewuk.co.uk

Disclaimer

This communication cannot be relied upon as the basis on which to make a decision to invest in the Company. This communication does not constitute an invitation or inducement to subscribe to any particular investment.

AEW Media Enquiries:

AEW UK

Nicki Gladstone

nicki.gladstone-ext@eu.aew.com

+44 (0)7711 401 021

TB Cardew (Financial PR advisor)

Ed Orlebar

Lucas Bramwell

aew@tbcardew.com

+44(0) 7738 724 630

+44(0) 7939 694 437