

DELANCEY & COLTHAM LAUNCH UK URBAN LOGISTICS DEVELOPMENT PLATFORM

19/07/2023

Real estate investment and development manager, Delancey, announces that it has launched Greenlight, a new UK logistics platform with a focus on developing first-class, mid box assets with strong sustainability credentials. Greenlight has been established in a joint venture (the "JV") with Coltham, who will act as the development and asset management partner.

Greenlight will deliver mid-box logistic schemes near major conurbations and transport arteries across the UK. The strategy has sustainability at its core targeting EPC A+ as well as BREEAM Outstanding. Greenlight's goal is to play its part in the transition to a lower carbon economy. Embodied carbon emissions resulting from construction will be minimised and refurbishment opportunities will be pursued where practicable.

New developments will deliver net zero carbon in operation for the base build and seek occupier engagement to collaborate on maximising their energy efficiency and minimising consumption thereby reducing energy costs. Greenlight will deliver sustainable developments in the mid-box market to tap into the significant undersupply of high-quality, modern assets of this type and size.

The JV has already acquired five sites from a variety of vendors in Kings Heath, Redditch, Colnbrook, Milton Keynes, and Reading. These sites will deliver over 500k sq. ft. of best-in-class mid box logistics space within the next 18 months and the JV has ambitions to grow its pipeline further in the near term.

Dan Dawe at Delancey, commented: "Whilst investment values have fallen significantly from their peak, occupational demand for well-located mid box logistics space remains high and continues to grow with occupiers increasingly demanding first-class, sustainable space. There is a significant supply shortage and Greenlight will tap into this imbalance. Our chosen partner Coltham has an experienced management team, with extensive industrial and development expertise and we are looking forward to growing Greenlight together."

Simon Pursey at Coltham, added: "This partnership with Delancey provides us with the financial strength and industry expertise to access the best sites for this exciting strategy. Our first five developments epitomise our approach of investing into well located sites and committing to develop high specification facilities which have already attracted interest from numerous occupiers. The sustainability features we have included will futureproof the asset while reducing tenants' running costs and minimising its impact on the planet."



“

Whilst investment values have fallen significantly from their peak, occupational demand for well-located mid box logistics space remains high and continues to grow with occupiers increasingly demanding first-class, sustainable space. There is a significant supply shortage and Greenlight will tap into this imbalance. Our chosen partner Coltham has an experienced management team, with extensive industrial and development expertise and we are looking forward to growing Greenlight together.

”

**Dan Dawe
Delancey**

For further information,
please contact:

Dido Laurimore / Andrew Davis

FTI Consulting

+44 (0)20 3727 1000

DELANCEY