

Enabling  
extraordinary  
things

---

# Slough Trading Estate Asset Tour

---

Anna Bond – Head of Western Corridor

Jo Jackson – Director, Western Corridor

Faith Barnes – Graduate, Western Corridor



# SEGR

UK FTSE 100 LISTED COMPANY

ESTABLISHED IN 1920

SEGRO IS THE UK'S LARGEST LISTED REIT

—

**10.8 million**  
SQ M OF SPACE

—

**8**  
COUNTRIES

—

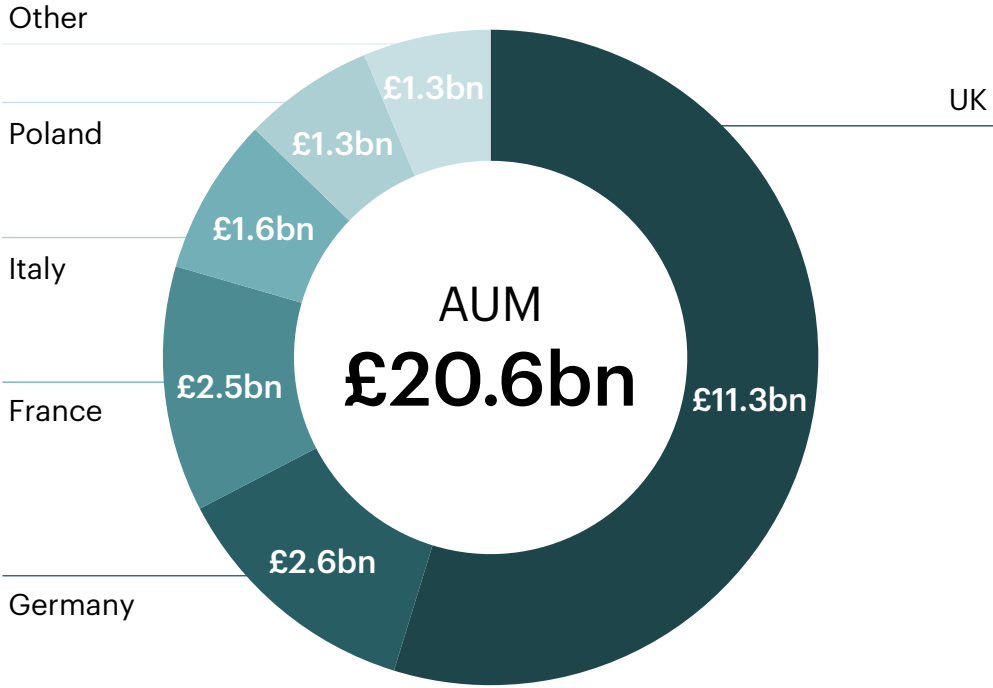
**£20.6 billion**  
ASSETS UNDER  
MANAGEMENT

—

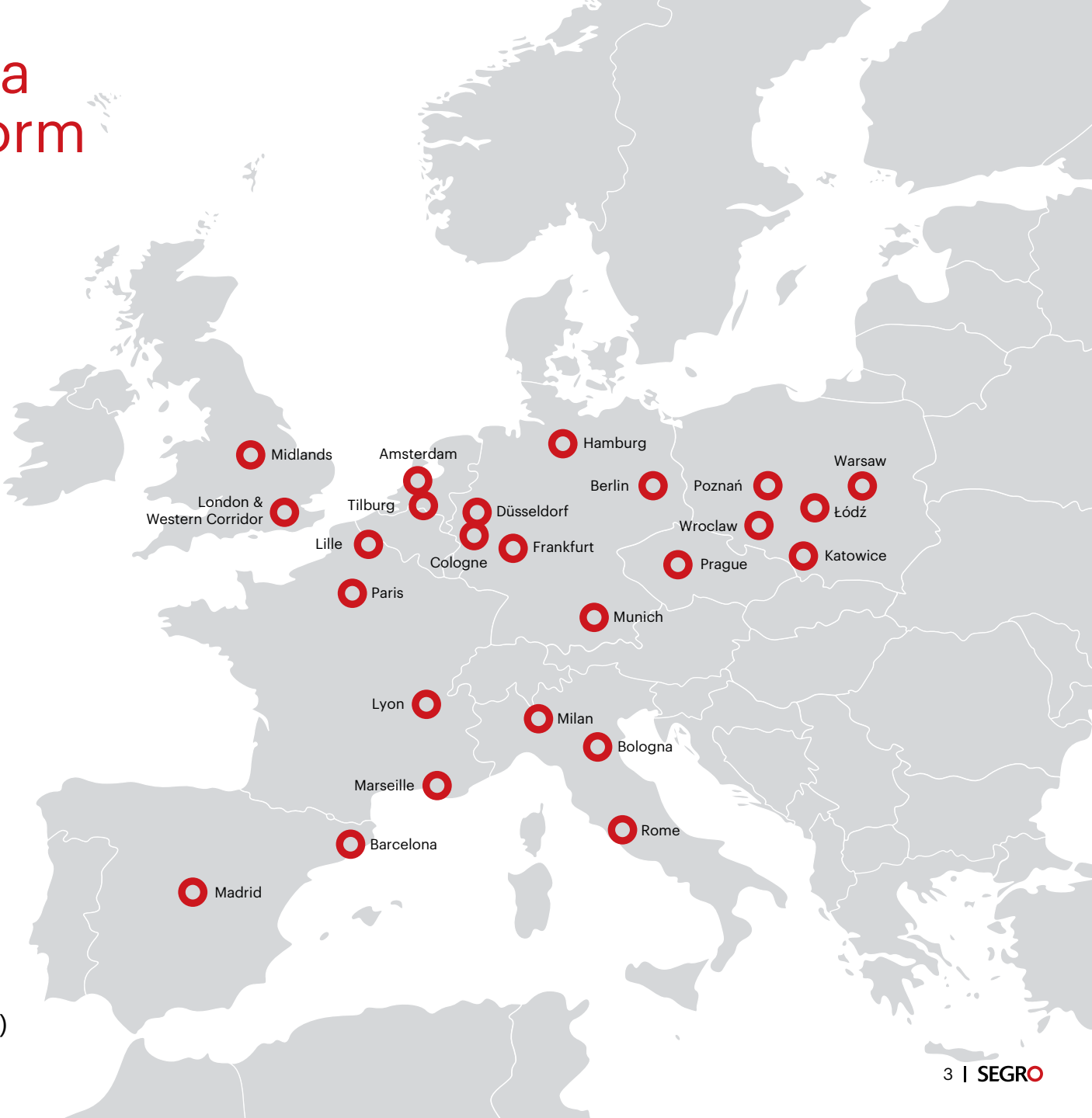
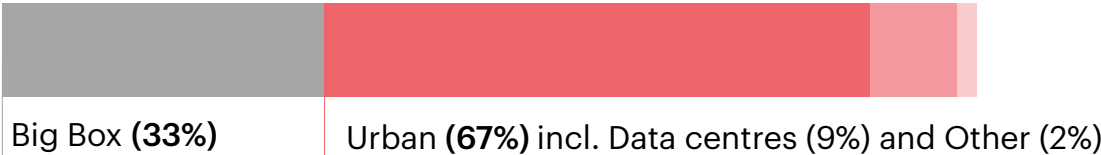
**1,400**  
CUSTOMERS

# A prime portfolio of assets and a market-leading operating platform

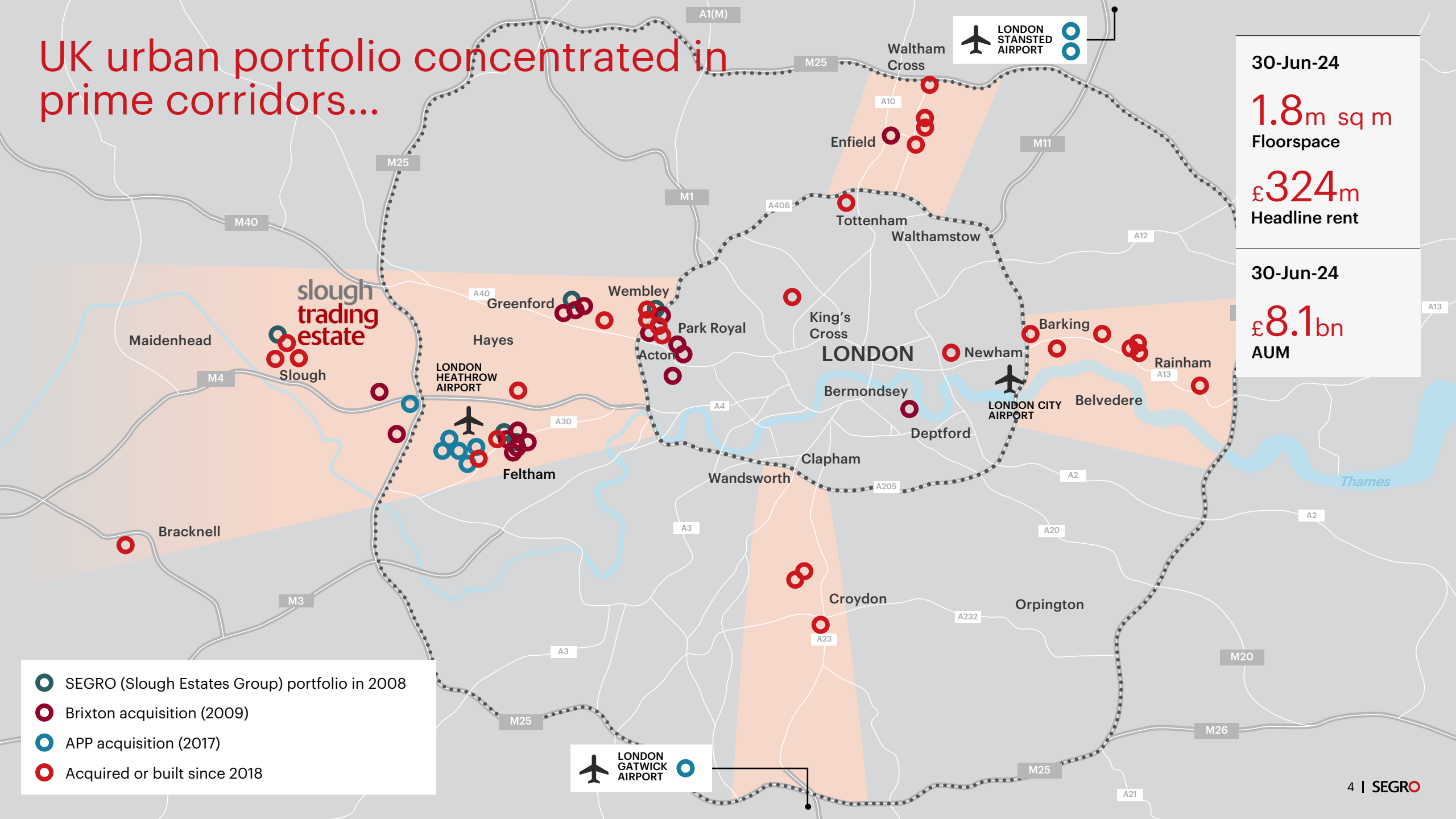
Portfolio split by geography and asset type  
(at 30 June 2024)



At SEGRO Share



# UK urban portfolio concentrated in prime corridors...

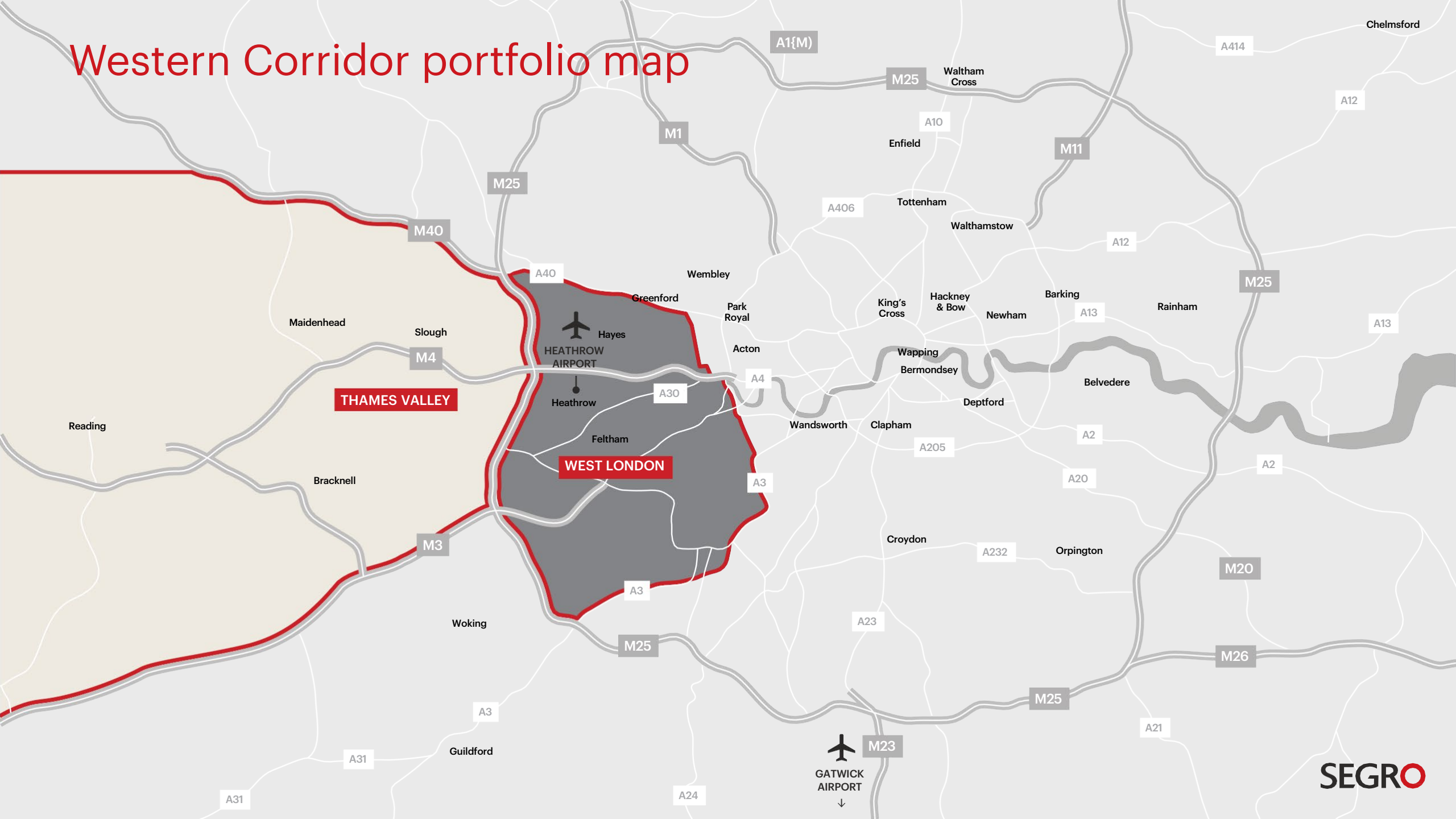


30-Jun-24  
**1.8m sq m**  
 Floorspace  
**£324m**  
 Headline rent

30-Jun-24  
**£8.1bn**  
 AUM

- SEGRO (Slough Estates Group) portfolio in 2008
- Brixton acquisition (2009)
- APP acquisition (2017)
- Acquired or built since 2018

# Western Corridor portfolio map



# Western Corridor Overview

Predominately urban portfolio split between Heathrow and Thames Valley

Heathrow – mix of modern industrial and airside cargo assets

104 years in the Thames Valley

Owner of the Slough Trading Estate – Europe’s largest business park in single ownership

Largest data centre cluster in Europe

Diverse customer base including post & parcel, wholesale distribution, transport & logistics, tech, media & telecoms and the manufacturing sector among others

## PORTFOLIO DATA (June 2024)

Floor space (sq ft; at 100%)	12.2 million
No. of customers	409
Valuation (at share) – all assets	£5.3bn
Rents <ul style="list-style-type: none"><li>• Passing</li><li>• Headline</li><li>• ERV</li></ul>	£206m £221m £282m
Land and development <ul style="list-style-type: none"><li>• Area</li><li>• Value (at share)</li></ul>	38 hectares £639m
Occupancy (by ERV)	97.4%
WAULT <ul style="list-style-type: none"><li>• Break</li><li>• Expiry</li></ul>	9.1 years 10.2 years

# Slough Trading Estate



 <b>320</b>	Customers	 <b>£3.1bn</b>	Capital value	 <b>£117m</b>	Headline rent (ERV = £156m)	 <b>6.7m sq ft</b>	Built space	 <b>97.2%</b>	Occupancy
--	-----------	---	---------------	--	--------------------------------	---	-------------	--	-----------

# 104 years of development and building strong customer relationships

Site developed in 1918 to service military automobiles

Acquired by SEGRO (then Slough Estates) and commenced trading in 1920

Customer base has shifted from manufacturing to a broad mix across varied industries and sectors

Business growth within the estate – Hanovia (since 1924), Stanley Black & Decker (since 1927), Ragus (since 1928) and Mars Chocolate (since 1932)



Beginning of the estate, 1918



Citroen Cars, 1920



Ford GT40 developed on estate, 1960s



Thunderbirds filmed on estate, 1960s



# An attractive location for both local and international businesses

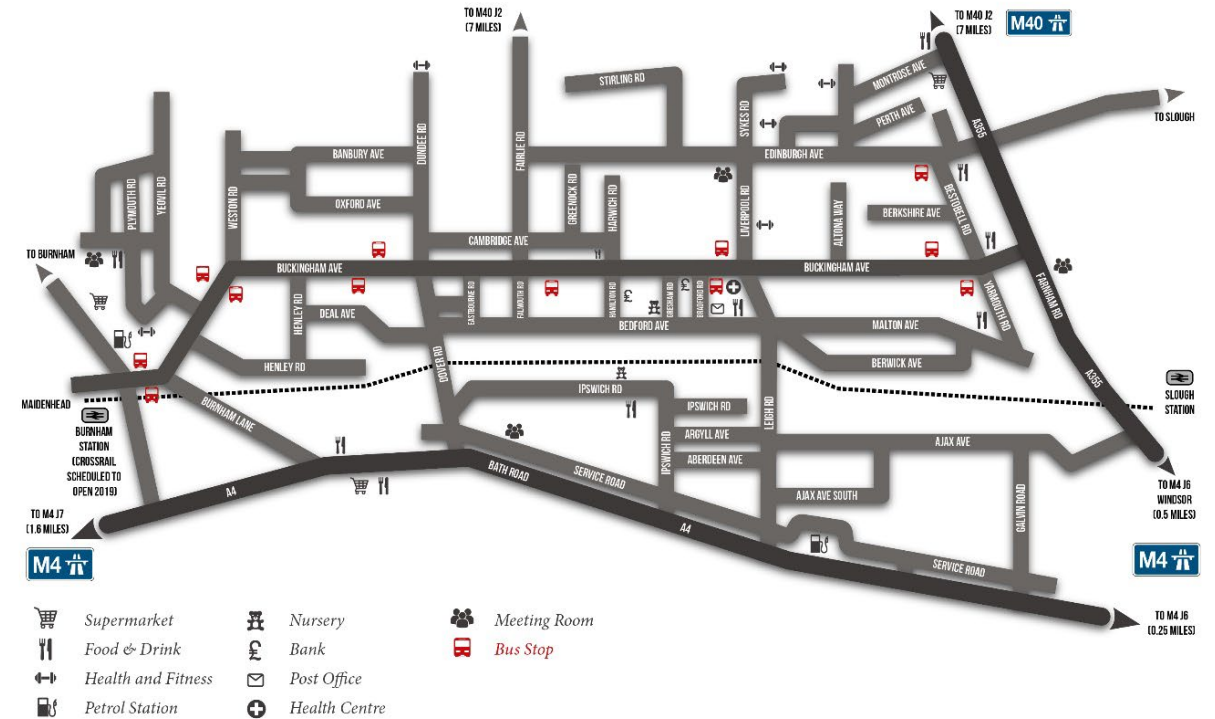
## Excellent connections:

- Currently 17 minutes by train to London Paddington
- Direct Central London connectivity via Elizabeth line (c.40 minutes to Central London)
- 20 minutes to Heathrow Airport
- Close proximity to M4, M40, M25

1.6 million quality labour force within 1 hour drive

Dense fibre network with high connectivity to the City of London, US and Europe

On site biomass power station backed by connections to National Grid



# Significant investments into infrastructure and customer service

£23m of infrastructure spend

New bridge across  
Western Mainline



Removal of electricity  
pylons



Estate security through Business Watch

24/7, 365 day  
monitoring



Out of Hours  
security patrols



# Diverse customer base

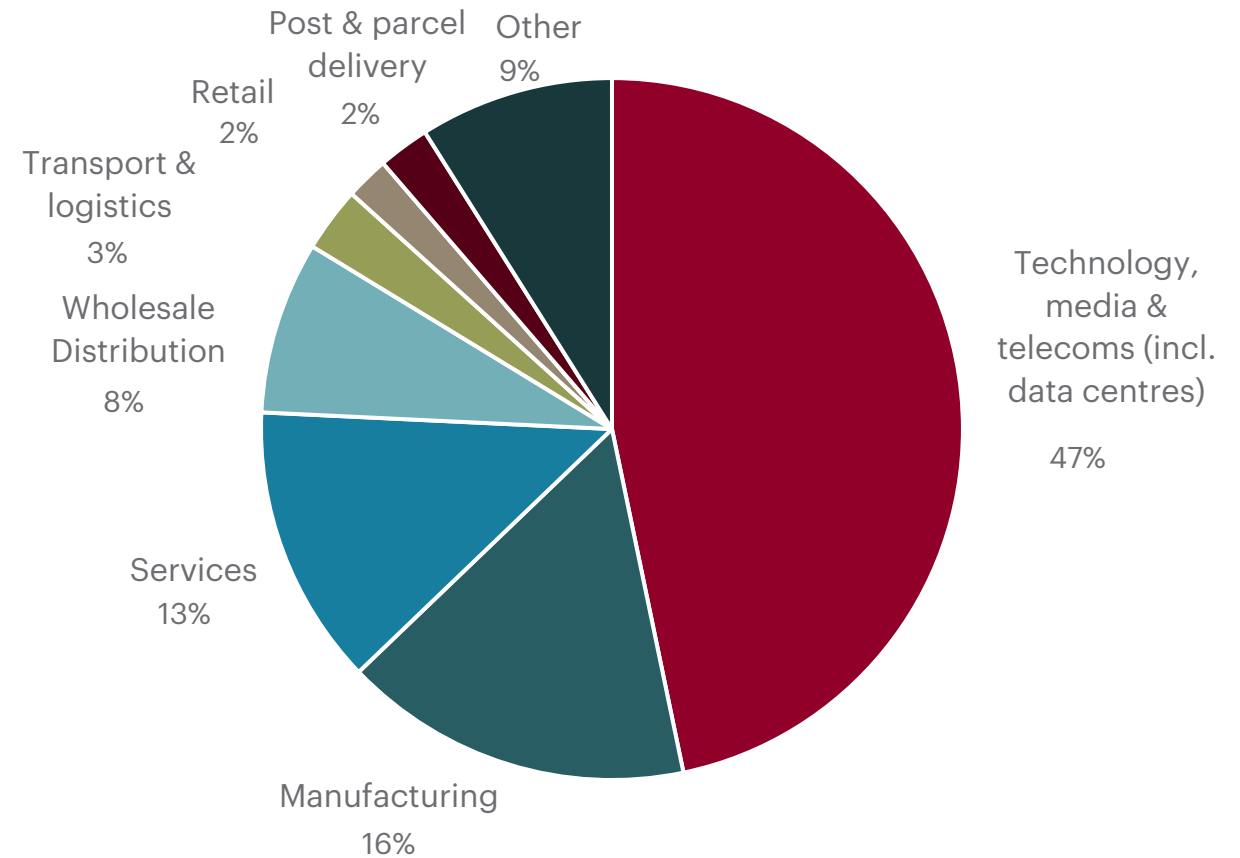
## TOP 10 CUSTOMERS (at 30 June 2024)

CUSTOMER (BY HEADLINE RENT)	CUSTOMER TYPE
Virtus	Technology, Media and Telecoms
GTR	Technology, Media and Telecoms
Equinix	Technology, Media and Telecoms
Iron Mountain	Technology, Media and Telecoms
CyrusOne	Technology, Media and Telecoms
Mars Wrigley Confectionery UK Ltd	Manufacturing
Cyxtera Technology UK Ltd	Technology, Media and Telecoms
KD 2 Ltd	Services
BFS Group Ltd	Wholesale Distribution
Federal Express Group	Post & Parcel Delivery

Our top 10 customers represent £58 million headline rent in aggregate, as of 30 June 2024

## Customer sectors

(Percentage of headline rent at 30 June 2024)

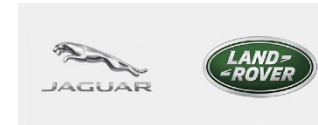


# Diverse customer base

## Post & Parcel



## Retail & Services



## Technology & Communications



## Manufacturing & Pharmaceutical



# 2024 YTD highlights



## Searches 500+

Enquiries for STE units. Demand predominantly across 0-10k bracket, yet increasingly to 10k +



## Occupancy 97.2%

Lack of availability in TV market



## Quoting £25.00 psf

160 Edinburgh Avenue & 7a Fairlie Road



## Diverse Occupiers

A secure portfolio not reliant on one sector – pharmaceuticals through to creative industries



## Strong Pipeline

Light Industrial and Data Centre pipeline facilitating future rental growth. New spec development coming online



## Transaction Activity

99 transactions in 2023. YTD 45 lease renewals and rent reviews signed plus 18 new lettings

**RHODES**  
FREIGHT SERVICES



ALLIANCE  
AUTOMOTIVE GROUP



# Strong track record of development – 22 projects completed since 1 January 2018

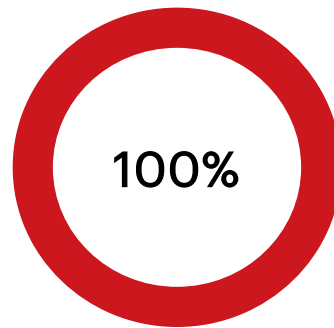
## Urban warehouses



## Data centres and higher value uses



Completed developments



Let



Under construction

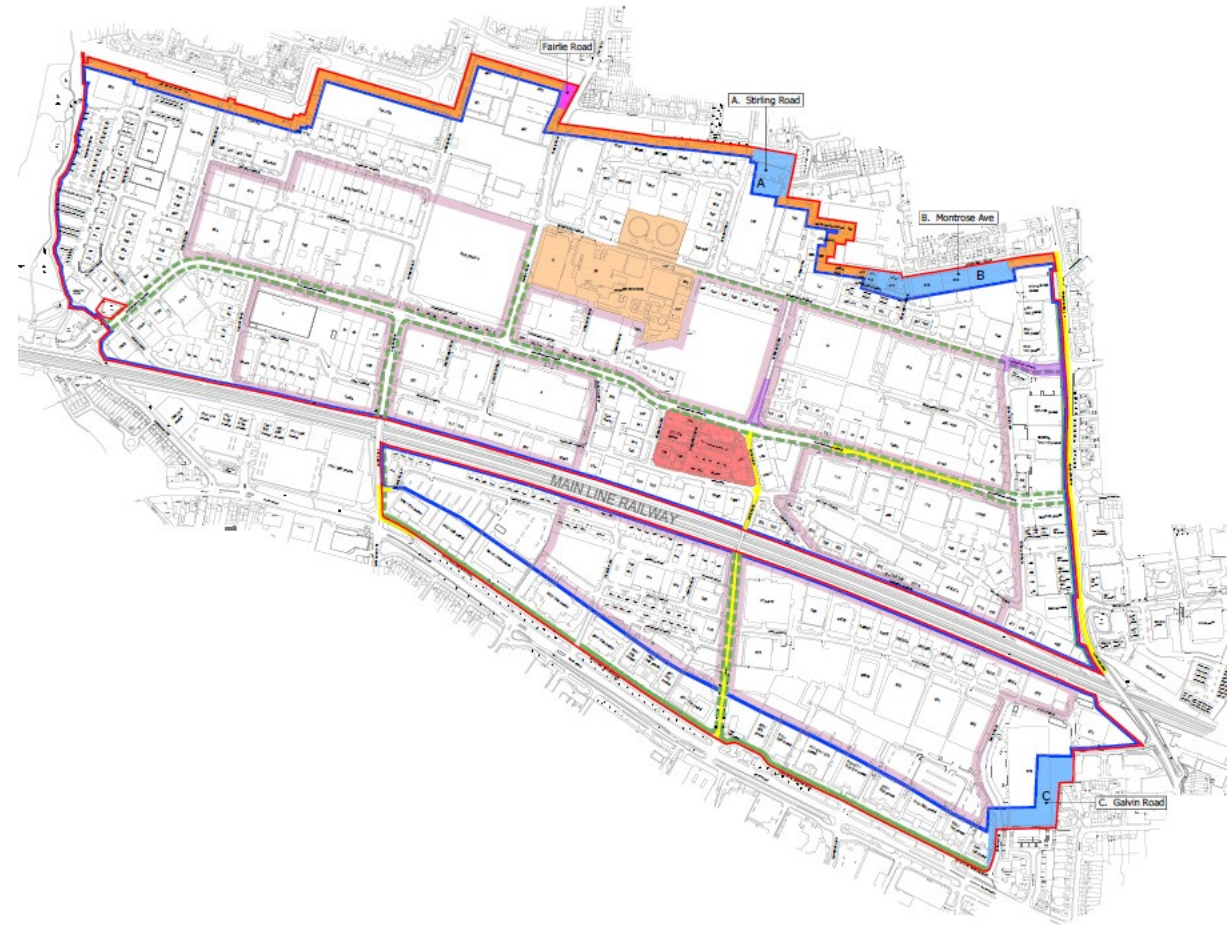
# Simplified Planning Zone (SPZ)

Ability to re-develop the Estate without the need for submission of individual planning applications

Allows development to commence very quickly subject to pre-agreed parameters, including matters such as height, density and parking

Current SPZ permits industrial, warehouse, research & development and data centre users

Current SPZ expires in November 2024 and we are close to agreement with the local authority on the SPZ renewal for the next 10 years which in particular will allow for development of greater height



# Europe's largest cluster of data centres



Equinix



Iron Mountain





# Expanding the footprint of the Trading Estate



Bath Road offices



Perth Trading Estate



Bath Road Shopping Park



Whitby Road Business Centre

# Bath Road offices redevelopment plans

Acquired in December 2021 from AEW for £425m

960,000 sq ft of office space across 39 acres

Redevelopment plan for 27.5 acres of data-centre led development

First plot gained planning permission for c.400,000 sq ft data centre development.



# Contact details

Julia Pillans – Investor Relations Manager

[julia.pillans@segro.com](mailto:julia.pillans@segro.com)

+44 (0) 207 451 9098

# Forward-looking statements and Disclaimer

This document has been prepared by SEGRO plc (SEGRO) solely for use at the presentation for Slough Trading Estate Asset Tour on 6 September 2024, in respect of the period ended 30 June 2024 (the Results Announcement). For the purposes of this disclaimer, 'Presentation' shall mean this document, the oral presentation of the slides by SEGRO and related question-and-answer session and any materials distributed at, or in connection with, that presentation.

This Presentation is supplied for information purposes only and may not be reproduced or redistributed. This Presentation should be read in the context of the Results Announcement. No representation or warranty of any nature is given, nor is any responsibility or liability of any kind accepted by SEGRO or any of its Directors, officers, employees, advisers, representatives or other agents with respect to the completeness or accuracy of any information provided in this Presentation.

This Presentation may contain certain forward-looking statements with respect to SEGRO's expectations and plans, strategy, management objectives, future developments and performance, costs, revenues and other trend information. Some of these forward-looking statements may be based on data provided by third parties. All statements other than historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations and all forward-looking statements are subject to assumptions, risks and uncertainties. Many of these assumptions, risks and uncertainties relates to factors that are beyond SEGRO's ability to control or estimate precisely and which could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements. Certain statements have been made with reference to forecast process changes, economic conditions and the current regulatory environment. Any forward-looking statements made by or on behalf of SEGRO are based upon the knowledge and information available to Directors as at the date of the statement. Accordingly, no assurance can be given that any particular expectation will be met and you are cautioned not to place undue reliance on the forward-looking statements. Additionally, forward-looking statements regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this Presentation, including information provided by third parties, is given as at the date of this Presentation and is subject to change without notice. Other than in accordance with its legal or regulatory obligations (including under the UK Listing Rules and the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority), SEGRO does not undertake to update any forward-looking statements, including to reflect any new information or changes in events, conditions or circumstances on which any such statement is based. Past share performance cannot be relied on as a guide to future performance. Nothing in this Presentation should be construed as a profit estimate or profit forecast.

This Presentation does not constitute an offer to sell or an invitation to buy securities in SEGRO or an invitation or inducement to engage in or enter into any contract or commitment or other investment activity. No part of this Presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever.