

Enabling
extraordinary
things

National Markets Asset Tour

14 October 2024

SEGRO hosts



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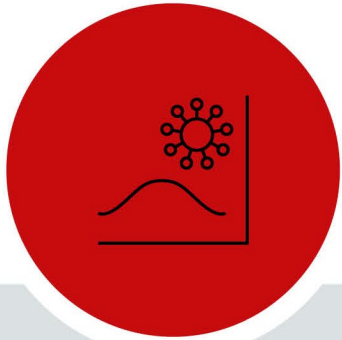
Head of
Investor Relations

Agenda

- 10:15 Arrive at SEGRO Coventry office
- 10:30 Refreshments and presentation
- 11:15 Tour of SEGRO Park Coventry
- 12:00 Depart for SEGRO Logistics Park East Midlands Gateway (packed lunch provided)
- 13:00 Tour of SEGRO Logistics Park East Midlands Gateway
Customer visit (GXO and Maritime)
- 15:00 Depart for East Midlands Parkway train station

National Markets Portfolio

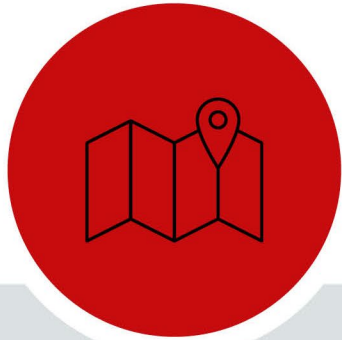
Big box market overview



1

Demand has stabilised

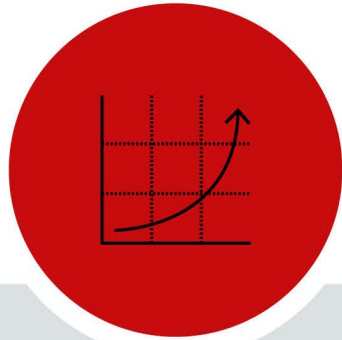
Demand has moderated to pre-Covid levels and decision making is taking longer



2

Location is key

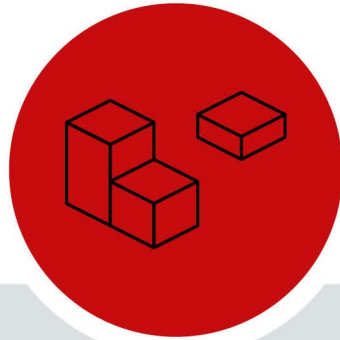
Our disciplined location strategy has benefitted us



3

Bigger is Better

Demand has largely been for the bigger (500k sq ft+) product in the market



4

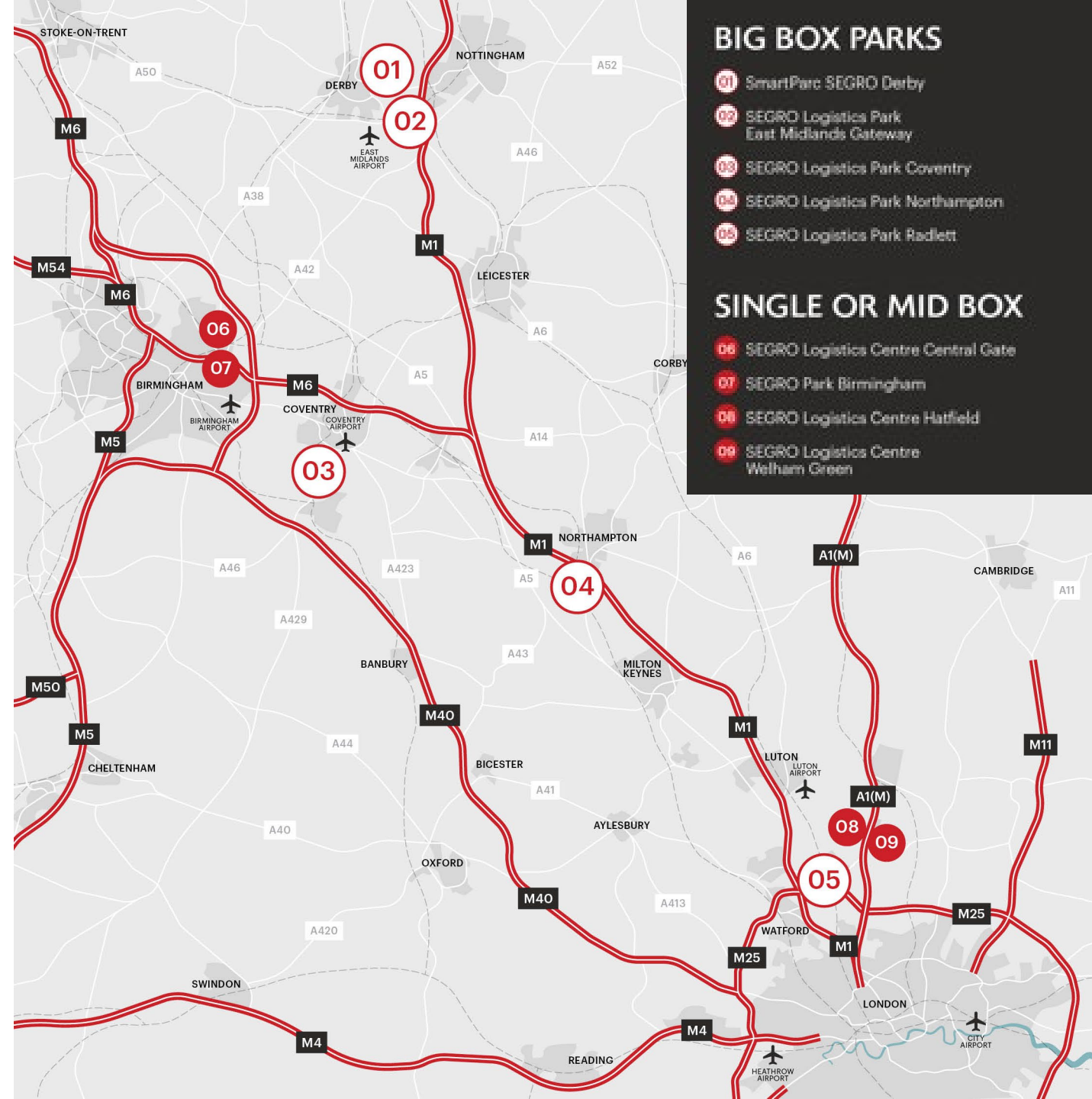
Supply is constrained

Increase in demand over Covid years + lack of speculative development has resulted in constrained supply.

Portfolio overview

Portfolio metrics (30 June 2024)

Floor space (at 100%)	833,354 sqm
No. of estates	8
No. of customers	18
Portfolio value (at share)	£1.9bn
Yields	
• Net initial	3.9%
• Net true equivalent	5.6%
Rents (at share)	
• Headline	£68m
• ERV	£85m
Land and development	
• Area	592ha
• Value (at share)	£507m
Occupancy (by ERV)	95%
WAULT (to break)	12.5 years



Key characteristics



Stable portfolio of modern buildings

Stable portfolio of highly sustainable modern buildings – 70% EPC A, or better.



Profitable but capital intensive

Nature and scale of sites requires large amounts of capital but has the ability to generate attractive returns.



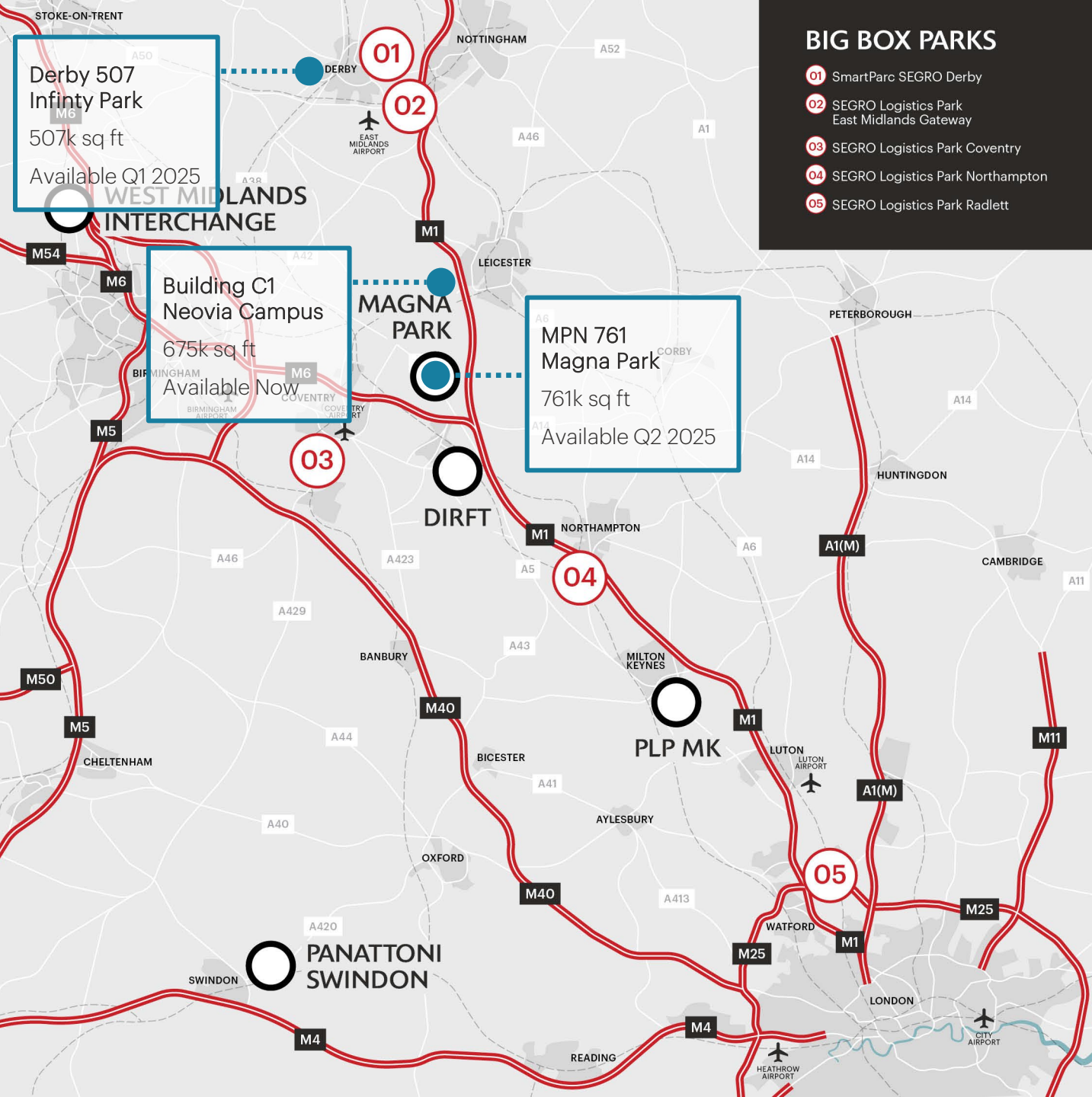
Asset management light

Relatively small number of 'educated' customers.



Well placed to outperform

Has opportunity to outperform wider big box market due to core locations, specification of product and constrained supply.



The Competition (500k sq ft+)

<p>DIRFT</p> 	<p>Rail connected logistics park of scale with c.2m sq ft remaining (future expansion into Phase 4)</p>
<p>Magna Park Lutterworth</p> 	<p>Logistics park of scale with c.1.4m sq ft of build-to-suit remaining</p>
<p>PLP, Milton Keynes</p> 	<p>Logistics park with ability to take up to one 1m sq ft unit</p>
<p>Panattoni Park Swindon</p> 	<p>Logistics park of scale (c.7m sq ft) in early stages – likely to start building in 2025</p>
<p>West Mids Interchange</p> 	<p>Rail connected logistics park of scale (c.8m sq ft) which has stalled – owners looking for an exit</p>

Recent activity



Pre-let to Yusen Logistics

SLP Northampton (Plot 4)
1.3m sq ft automated warehouse
Existing customer
Largest single storey prelet in Midlands
c.2.0MW+ of solar to be installed

Sale to Amazon

SLP Northampton (Plot 7)
Sale of 50 acres of serviced and consented land
Sold above book value
Provided opportunity to recycle capital

Pre-let to Greggs

SEGRO SmartParc Derby
0.5m sq ft food production facility
Shared services will be utilised
c.4.0MW solar proposed

Responsible SEGRO

Championing Low Carbon Growth

- Solar panels installed with ability to generate 2.7MWh of electricity per annum (saving 506 tonnes of CO2 per annum).
- 454 EV charging points installed across our portfolio.
- First timber framed building (marketing suite) being erected at SLP Northampton.



Investing in our Local Communities

- SEGRO Schools programme in partnership with Career Ready include mentoring and internships.
- SEGRO Employability programmes empowering local residents with employment support with 35 progressed into employment.
- SEGRO's Community Environmental projects in partnership with Groundwork UK have created 8 improved community spaces and over an acre of improved land, increasing biodiversity and community well-being.



Asset tour

SEGRO Park Coventry

Regeneration of former sewage treatment works.

3.7 million sq ft of new logistics warehouse space less than 25 minutes to six major motorways.

100 hectare biodiverse landscape being created.

First phase of two speculative units (140,000 sq ft and 220,000 sq ft) completed to high sustainability specifications:

- BREEAM 'Excellent'
- LED lighting
- PV panels
- Highly sustainable EPC 'A'
- Air source heat pumps and EV charging points

Customers:



SEGRO Park Coventry – before and after



Pre-development, 2020



July 2024

SEGRO Logistics Park East Midlands Gateway

700 acre park consisting of c.5 million sq ft of completed logistics warehousing with infrastructure spend of >£500m.

c.300 acres of Country Park open to the public with 14km of hedgerow, 50,000 thousand trees and 17km of pathways.

11 warehouses completed and let to customers including Amazon, Avarto, GXO, Games Workshop, Kuehne & Nagel, CEVA, DHL and Maersk.

Strategic Rail Freight Interchange (SRFI) operational since 2020 with Phase 2 completed. Maritime have commenced construction of their three-storey office accommodation.

Key figures (30 June 2024)

Size	456,684 sqm
ERV	£40.2m
Occupancy	100%
WAULT (to break)	13.2 years



SEGRO Logistics Park East Midlands Gateway – before and after



Pre-development, 2017



October 2022

SEGRO Logistics Park East Midlands Gateway - site plan



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