

BMO Real Estate Partners sells three UK properties for GBP 53.2m

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Documents attached:



BMO Real Estate Partners sold three UK properties for GBP 53.2m. The assets were sold on behalf of a segregated mandate client. The deals included a 240,600 sq ft industrial unit in Bridgwater, a 90,000 sqm data center in Bristol and St Marks Court, a 145,000 sqm office building in Horsham. The Bridgwater property, which also includes a 9,100 sq ft vehicle maintenance unit, was sold to sub-tenant EDF Energy for GBP 16.3m. The Bristol data center, situated on a 3.4-acre plot at the Aztec West business park for GBP 8.8m. The property is currently fully leased to Capgemini UK Plc. St Marks Court, meanwhile, sold for GBP 28.2m. The building is leased to RSA Insurance.

“These strategic disposals follow a review of the portfolio where we believed it was an opportune time for us to realize the value created from each of these mature assets. We will be redeploying the capital into new income and growth assets where we see attractive long-term prospects to continue generating value on behalf of our client,” said Matthew Howard, director of property funds at BMO Real Estate Partners.