

BAYTREE ACCELERATES ITS PACE OF DEVELOPMENT IN FRANCE

NEWS ARTICLE: BUSINESS IMMO, 14 DECEMBER 2017

2018 will be the year in which Baytree accelerates its logistics development operations in France, investing on behalf the Logistics Development Club which is managed by AXA Investment Managers – Real Assets. With c.500,000 sqm of logistics space in the pipeline by the end of 2018, Baytree is ramping up its development activities nearly two years after its launch in France. “We are on track with the strategy established by our shareholders, and we remain active with three more locations to secure by the end of the year”, reveals François de La Rochefoucauld, Development Director of Baytree France.



Baytree's future platform in Evin-Malmaison ©D.R.

On their first site at Mer, south of Orleans, Baytree has now obtained the building permits to develop three units totalling 130,000 sqm, at a headline rent of €42 / sqm / year. In Evin-Malmaison, a site of 27 hectares at the crossroads of the A1 and A21 motorways in the north, the company is applying for a building permit to launch a platform of 100,000 sqm with a headline rent of €40 / sqm / year.

“The requirement for XXL warehouses is robust. We are confident that this type of product will be very attractive”, adds François de La Rochefoucauld. And finally, in Salbris, on the A11 motorway, between Orleans and Clermont-Ferrand, Baytree will apply for a planning permission, in the first quarter of 2018, to develop a 60,000 sqm warehouse exclusively dedicated to the storage of dangerous products (Seveso seuil haut). “There is no offer on the market for this type of space and which is available to rent”, adds the Development Director of Baytree France who will not develop those projects speculatively.

The developments of Baytree follow the recent announcement of the final closing of the Logistics Development Club. With €240 million raised from four international institutional investors, this fund aims to develop 1 million sqm of Grade A logistic space. Baytree has a pan-European development strategy focusing on France, the UK where three projects are under development, and Germany which recently launched with a new project.

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