

Press release

Paris, 01 March 2017

AXA Investment Managers - Real Assets' industrial & logistics platform Baytree commences first phase development at its East London project

-Three warehouses will position Baytree Dagenham as one of the premier commercial developments to service Greater London and the South East-

AXA Investment Managers - Real Assets ("AXA IM - Real Assets"), a global leader in real assets investment and the leading⁽¹⁾ real estate portfolio and asset manager in Europe, announces that its pan-European logistics and industrial development platform, Baytree Logistics Properties ("Baytree"), has started the first phase of development at its commercial estate in Dagenham, East London. The site was acquired in February 2016 by AXA IM - Real Assets, acting on behalf of its clients and followed the acquisition of a 410,000 sq ft (38,090 sqm) development site on the M1 motorway at Luton, UK, also to be developed by Baytree.

Initially two buildings will be constructed without any pre-let, totaling 68,976 sq ft (6,408 sq m) and 44,778 sq ft (4,160 sq m) with both units available this summer. In addition, the site is being prepared for the construction of a third 58,437 sq ft (5,429 sq m) warehouse. On completion, it will be one of the premier commercial developments to service Central London, incorporating both Grade-A warehouse and office space.

The second phase is expected to deliver over 200,000 sq ft (18,580 sqm) and is being marketed on a build to suit basis. This significant project will cater for the ongoing demand for prime urban distribution and commercial assets in the UK, driven by the increasing opportunity presented by the continuing growth of e-commerce, film production, data centers, and manufacturing

The warehouse element of the development will include 12.5 metre clear internal heights, dock level access loading, up to 50m self-contained and secure yard areas. Strategically located in the Thames Gateway, it benefits from excellent access to the A13, M25 and J31 and is only five minutes away from Dagenham East District line station, 20 minutes from London City airport, and 45 minutes from London Victoria.

World's first WELL Certification pilot in the industrial real estate sector

AXA IM - Real Assets considers sustainability a core focus across its business and development projects, with the first two buildings targeting a BREEAM "Excellent" and EPC "A" rating. As part of its commitment to sustainability, Baytree has established a collaboration with the International WELL Building Institute™ (IWBI™) and BREEAM to develop a world's first WELL Certification pilot in the industrial property sector.

The International WELL Building Institute™ (IWBI™) WELL Building Standard is the first building standard to focus on the health and wellness of occupiers and demonstrates the connection between buildings and how they impact on the individual's health and wellness.

The collaboration between Baytree, BREEAM and WELL will result in a certification label which places both sustainability and human health and well-being at the top of the agenda. A variety of sustainable building features will be included at Dagenham, such as external gym equipment, solar photovoltaics linked to battery storage, electric vehicle charging stations, air source heat pumps, enhanced use of recycled and recyclable materials, prefabricated building elements, low energy LED lighting and a super airtight, insulated building envelope, all of which will all be constructed within an enhanced landscape environment.

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Jonathan Priestley, Commercial Director at Baytree Logistics Properties, commented: “Baytree Dagenham is one of the premier commercial developments in the South East, drawing on Baytree’s significant capabilities and highlighting the attraction of our approach to delivering prime commercial and distribution assets. The location of the development is in an area that is currently undersupplied, provides us with the opportunity to create one of London’s leading commercial developments.”

Nathalie Charles, Regional Head of Asset Management & Transactions, Southern Europe & Pan-European Development Leader at AXA IM - Real Assets, added: “This is a significant milestone at one of our high quality assets in the Baytree platform, backed by AXA IM - Real Assets and our development capabilities. The Baytree Dagenham site is exceptionally well-located to take advantage of the growing demand from large retailers for urban logistics and distribution assets, which gives us confidence to back this development in advance of securing a tenant.”

– ENDS –

⁽¹⁾ Source: IP Real Estate Top 100 Investment Management Survey – Nov/Dec 2016

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Note to editors

AXA Investment Managers is an active, long-term, global, multi-asset investor focused on enabling more people to harness the power of investing to meeting their financial goals. By combining investment insight and innovation with robust risk monitoring, we have become one of the largest asset managers in Europe with ambitions to become the chosen investment partner of investors around the world. With approximately €700 billion in assets under management as of end September 2016, AXA IM employs over 2,350 people based in 29 offices around the world.

AXA Investment Managers - Real Assets has over €70 billion in assets under management, including €54.1 billion in direct property & infrastructure and €12.7 billion in real asset finance as of end of September 2016. We offer a 360° approach to investing in real assets, which comprises opportunities in both equity and debt, across different geographies and sectors, as well as via private and listed instruments. We are a global leader in real assets investment, the number one property portfolio and asset manager in Europe⁽¹⁾, and one of the largest worldwide. Our teams have been managing funds and mandates for over 30 years and comprise about 600 people in 15 offices that operate in 24 countries around the world, which provide us with in-depth knowledge of countries, cities and sectors.

AXA Investment Managers is part of the AXA Group, a global leader in financial protection and wealth management.

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Baytree is a pan-European logistics and industrial development company focusing on the UK, German and French markets. Baytree has been launched by AXA Investment Managers - Real Assets (“AXA IM - Real Assets”), Europe’s largest real estate portfolio and asset manager⁽¹⁾. Baytree provides development management services to the institutional investor clients of AXA IM - Real Assets. This service includes site identification, master planning, design, project management, procurement, delivery and aftercare. Baytree is focused on delivering high quality logistics, commercial and industrial buildings that meet the changing property needs of our customers. The Baytree team is highly experienced, previously having delivered over 5m sq m of logistics space for customers across Europe, China and the Middle East. More information: <http://www.baytree-lp.com/> / <http://baytree-luton.com/>

¹⁾ Source: IP Real Estate Top 100 Investment Management Survey – Nov/Dec 2016

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