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ARROW COMPLETES DEVELOPMENT AND LETS ARROW 248

Arrow Capital Partners, the investor and operator of real estate in Europe and Asia-Pacific, announces that it has completed the development and back-to-back letting of the final unit on Midlands Logistics Park, Corby, a Grade A 248,000 sq ft distribution unit known as Arrow 248.

The unit has been let on a long-term lease to Smyths Toys who will use it as a storage and distribution facility, supporting its continued investment and growth. Smyths has started the fit out and intends to take occupation by July.

Arrow entered into a forward funding agreement with a Mulberry Developments & Frogmore Joint Venture last year on behalf of its €3bn Strategic Industrial Real Estate (SIRE) platform, with a view to delivering a high-specification distribution facility in order to meet growing occupier demand in the area.

Arrow 248 is positioned on the A14 corridor, the main access route between the major markets of the Midlands and the multi-modal freight port of Felixstowe. Existing occupiers on the Park include BSH Home Appliances (946,000 sq ft), Eddie Stobart (844,000 sq ft) and Europa Worldwide (525,000 sq ft).

The property has been constructed to a Grade A specification, with strong environmental credentials reflected by its BREEM 'Excellent' rating.

Avison Young and M1 Agency acted for Arrow Capital Partners on the letting.

Robert Howe, Head of Real Estate Europe at Arrow, said:

"Arrow 248 is an excellent example of our strategy of delivering high quality, institutional grade distribution facilities into supply-constrained markets. We are delighted to have had the opportunity to partner with Mulberry Developments, who have excelled in delivering another best-in-class facility, and to have built on the existing success and status of Midlands Logistics Park by leasing the unit to such a high-quality tenant. We plan to invest a further £250 million in UK logistics development opportunities over the next two years, with further announcements to follow shortly."

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For further information:

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About Arrow Capital Partners

Arrow Capital Partners is a private real estate company that invests in equity and debt opportunities specialising in cross-border transactions where it can use its platform and balance sheet to invest with its US and Asia-Pacific capital partners into Europe, as well as European and US investors into the Asia-Pacific region.

Arrow has eleven offices covering those markets, with assets of over \$3bn across office and logistics assets, including developments. The Partners each have a minimum of 20 years investment experience and have been responsible for overseeing US\$18bn across all asset classes in multiple jurisdictions, plus a US\$6bn development pipeline. Additional information can be found at www.arrowcapital.com.au