



## **M & G REAL ESTATE ACQUIRES €24M NORTH ITALIAN LOGISTICS HUB**

- *Deal provides secure income from brand new logistics hub*
  - *Facility fully let to Geodis on 15-year lease*

**LONDON, 15 January 2020** – M&G Real Estate, a leading solutions provider for global real estate investors, has acquired a Grade A LEED Gold logistics asset in the Veneto region of Northern Italy from Prologis for €24 million. The investment has been made, off market, on behalf of the M&G European Property Fund managed by David Jackson and Simon Ellis.

The 36,000 sq m logistics facility is pre-let to Geodis, part of SNCF Group, a global e-commerce business ranking among the top companies in Europe. Geodis will occupy the property in Padova in its entirety upon completion, on a 15-year lease, providing a secure income stream for investors.

Padova falls within the Veneto region of Italy, an important link between north and central Italy as well as from Italy to northern and eastern Europe and the region features one of the highest manufacturing productivity rates in Western Europe.

The facility is located close to the A13 and A4 highways, the main route between Milan and Venice. The area is home to Amazon, which recently established a distribution centre nearby.

**David Jackson comments:** “This acquisition continues a sequence of recent prime logistics investments in Sweden, the Netherlands, and now Italy as we continue to focus on this sector for the M&G European Property Fund.

Going forward we will further increase our logistics exposure, with a particular focus on high quality warehouse facilities close to major conurbations.”

**Luigi Miranda, Associate Director in M&G Real Estate, Italy, adds:** “This deal marks our fifth purchase in Italy, showing the benefit of our newly established on-the-ground presence in the country.

“The facility provides a secure long-term income stream and a brand new, high-quality asset in a strategically important location with excellent connectivity across Europe and the rest of Italy.”

**- ENDS -**

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**Notes to Editors:**

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For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate. M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

Its £33.5 billion property arm (as at 30 June 2019 including cash), M&G Real Estate, is a leading financial solutions provider for global real estate investors, has a sector leading approach to responsible property management and is committed to continuously improving the sustainability performance of its funds.

For more information, please visit: <https://global.mandg.com/>

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