

## **Fiera Real Estate Debt Strategies backs Chancerygate's first Spanish logistics scheme with €14.2m facility**

**13 January, 2026, London** - Fiera Real Estate Debt Strategies ("Fiera"), an affiliate of Fiera Capital Corporation, a global asset management firm with US\$120.0 billion<sup>1</sup> in assets under management, has reinforced its Southern Europe growth strategy by completing its third transaction in Spain after providing a €14.2 million facility for the development of Chancerygate's first Spanish multi-let industrial and urban logistics scheme. The senior development loan will finance the construction of "L'Alter Business Park," comprising two schemes on a prime-located nine-unit site in Valencia's southern axis. The 7.5 acre site was secured by Chancerygate in December 2024 and will feature two new warehouse blocks across 225,000 sq ft, with leasehold units ranging from 8,100 sq ft to 35,500 sq ft.

The development will be constructed to a Grade A standard and target BREEAM Excellent and EPC A+ as part of Fiera and Chancerygate's ESG strategies. Sustainability features will include EV charging points, rooftop solar panels, and other energy-efficient technologies designed to reduce operational carbon emissions and deliver affordable green energy to occupiers.

"L'Alter Business Park" is the second transaction between Chancerygate and Fiera, after Fiera provided a £36m loan for the development of Chancerygate and Bridges Fund Management's 12 acre logistics scheme in Birmingham, the UK, in Q3 2025. "Torque" has since been forward sold to Blackstone's Indurent platform following practical completion which is expected in Q4 2026.

Fiera has been strengthening its focus on Spanish debt as part of Fiera Capital's wider private markets push into Southern Europe. The pan-European real estate debt platform, which has completed eleven transactions since 2023 and is integrated within Fiera Capital's US\$5.4 billion global private credit offering, last year provided development financing for over 500 PBSA beds across two schemes in Valencia and Alicante. It also appointed former CBRE professional Ignacio Ruiz to support its growth in Spain and opened an office in Madrid, providing Fiera with on-the-ground capabilities.

Chancerygate has also been targeting growth in Spain as part of a European expansion, with the acquisition of the "L'Alter Business Park" site preceded by the opening of Madrid office in 2024.

**Ignacio Ruiz, Associate, Fiera Real Estate Debt Strategies, commented:** "We are pleased to be completing our second allocation with Chancerygate, a market-leading developer of Grade A logistics assets. This transaction further demonstrates our disciplined approach to lending against high-quality, high-specification and resilient real estate in structurally undersupplied markets, alongside best-in-class sponsors with a proven track record of delivery. We look forward to further growing our loan book across the UK and Europe, where on-the-ground presence in both markets has significantly enhanced our ability to source, access and execute attractive opportunities."

**Felipe Lainez, Development Director – Spain, Chancerygate commented:**

"Securing this financing with Fiera Real Estate represents a significant milestone for our Valencia project, which will deliver the first truly high-quality multi-let industrial development for smaller units in the region. Valencia continues to experience robust demand from SMEs and e-commerce operators seeking modern, flexible, energy-efficient space—yet supply of Grade A stock remains

<sup>1</sup>As at 30 September, 2025.

xtremely limited. Our scheme directly addresses this gap with best-in-class design, sustainability credentials and unit sizes tailored to the needs of today's occupiers. We are delighted to partner with a lender that recognises both the strength of the location and the long-term growth potential of the Valencia industrial market."

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### **About Fiera Real Estate**

Fiera Real Estate is wholly owned by Fiera Capital Corporation, a leading independent global asset management firm with more than US\$120.0 billion of AUM, as at 30 September 2025. Fiera Capital provides Fiera Real Estate with access to global investment market intelligence, which enhances its ability to innovate within a framework that emphasises risk assessment and mitigation.

Globally, the firm manages over US\$8.6 billion of commercial real estate through a range of investment strategies and accounts as at 30<sup>th</sup> September 2025.

The European division of Fiera Real Estate (previously known as Palmer Capital) was founded in 1992 and is headquartered in London, UK. Together with its operating partner network, Fiera Real Estate directly manages £2.5 billion of AUM as at 30<sup>th</sup> September 2025. The firm leverages a vertically integrated business model to source, create, deliver and manage best-in-class assets, combining an investment management platform with granular asset management capabilities via ownership in nine operating partners.

### **About Fiera Capital Corporation**

Fiera Capital Corporation ("Fiera Capital") is a leading independent asset management firm with a growing global presence. Fiera Capital delivers customised and multi-asset solutions across public and private market asset classes to institutional, financial intermediary and private wealth clients across North America, Europe and key markets in Asia and the Middle East. Fiera Capital's depth of expertise, diversified investment platform and commitment to delivering outstanding service are core to our mission of being at the forefront of investment management science to create sustainable wealth for clients. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange.

Headquartered in Montreal, Fiera Capital, with its affiliates in various jurisdictions, has offices in over a dozen cities around the world, including New York (U.S.), London (UK), Hong Kong (SAR) and Abu Dhabi (ADGM).

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Additional information about Fiera Capital, including Fiera Capital's annual information form, is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

### **About Chancerygate**

Founded in 1995, Chancerygate is the UK's largest urban logistics property developer and investment manager and the only one operating nationwide. The business is dedicated to creating high quality, sustainable spaces and is expanding throughout Europe with offices established in Dublin, Madrid and Lisbon to further enable its growth plans. At present, the company currently has around 2.1m sq ft of urban logistics space under construction or ready for development across 13 sites ranging from Manchester to Croydon. Chancerygate also manages in excess of £650m of UK investment assets comprising more than 600 units totalling around 3.75m sq ft of commercial space.

In Europe, Chancerygate currently has in excess of 645,000 sq ft of Grade A multi-let urban logistics accommodation under construction or ready for development across four different sites.

Two are in Spain with one each in Ireland and Portugal. The combined gross development value of the sites is around £105m.

Chancerygate also has offices in London, Warrington and Birmingham.

### **Disclosure**

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