

Fiera Real Estate announces Second Close for Logistics Development strategy, bringing total capital commitments to over £225million



13th September 2023 - Fiera Real Estate UK Limited, (“Fiera”) an affiliate of global investment manager Fiera Capital Corporation with over USD\$124.10bln (£99bln) in AUM, is pleased to announce the second close of its Logistics Development strategy, taking the total amount of equity committed by investors to over £225million.

Investors in the strategy are a mixture of LGPS and pension funds from the US, Europe and Asia together with proprietary co-investment. The raise brings Fiera’s total value-add track record to over £1billion in capital commitments across a range of real estate asset classes.

Fiera launched the strategy in July 2022 to take advantage of the unprecedented occupier and investor demand for logistics real estate and can leverage up to 35% taking the portfolio capacity to £350million across the two-year investment window.

The current portfolio of five assets will provide c.400,000 sq.ft of ESG exemplar, Grade A logistics floorspace across 18 units when construction is complete. The strategy has a pipeline of five more sites under offer and is actively seeking additional opportunities.

The strategy’s investment requirements are for development sites of over two acres with capability for small-to-mid box logistics developments of up to 250,000 sq.ft, in locations well served by transport links and within 45 minutes of a one million catchment population.

All assets will meet the rigorous environmental and social requirements set by Fiera’s Sustainable Design Brief, which align with its ambition to drive positive change and contribute to a low carbon economy. 80% of assets in the current portfolio are targeting Net Zero Carbon Construction and BREEAM Outstanding.

Chris Button, Fund Manager and Head of Investment Management, commented, “I am delighted to confirm that we have completed the second close for our logistics strategy bringing the total capital commitments to over £225million. The recent volatility in the market has created good buying opportunities for funders like us that are well capitalised, can take planning and construction risk and can transact quickly.

We have increased our focus on the logistics sector over the last three years, developing over 9million sq.ft of logistics assets alongside our operating partner network of nine property companies. This development expertise offers significant de-risking and value creating qualities for our investors, while our strategic focus on Grade A development from the ground-up means we can attract best-in-class tenants at rental levels reflecting that. We intend to leverage this experience and we remain very active whilst others are sitting on the side lines.”

Charles Allen, Head of European Real Estate, commented, “Despite the capital-constrained market, we are still able to raise high volumes of capital and I am excited to harness the opportunities that the second close will allow us to capitalise on. Our strong track record of creating space that meets the evolving needs of our occupational customers will in turn create value for our investors.”

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About Fiera Real Estate

Fiera Real Estate is a global real estate investment management firm with over USD7 billion AUM. The European division provides direct real estate investment opportunities to institutional investors and high net worth investors and has over a 30-year track record of delivering returns.

The business combines an investment management platform and an operating platform through a minority shareholding in nine regional operating partners. Its vertically integrated business model has created a platform of partnerships that allows investors to access some of the best deal flow and entrepreneurial managers within the centralised framework provided by Fiera Real Estate.

Fiera Real Estate is wholly owned by Fiera Capital Corporation, a leading independent global asset management firm with more than USD124.1 billion AUM. 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.

Disclosure

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About Fiera Capital Corporation

Fiera Capital Corporation (“Fiera Capital”) is a leading independent asset management firm with a growing global presence and approximately C\$156.7 billion in assets under management as of June 30, 2022. The Company delivers customized 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. 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. www.fieracapital.com

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), and Hong Kong (SAR).

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