|  |  |
| --- | --- |
| **DOCUMENT STATUS** | **EMBARGO DATE** |
| FINAL | 8 APRIL 2024 |

**Planning granted for extension to major ‘Golden Triangle’ logistics park**

Prologis UK, a leading owner, investor and developer of logistics property, is bringing to market an additional 159,000 sq. ft. of space to the logistics ‘Golden Triangle’ through an extension of Prologis Park Coventry. Planning consent has been granted to deliver either a single unit or two-unit scheme on the site, depending on customer demand.

Located five minutes from M6 J3 and within 15 miles of five different motorways, Prologis Park Coventry is a highly sought-after location for businesses within the automotive and wider logistics sector. The scheme provides a unique opportunity for prospective customers to take full advantage of Prologis UK’s build-to-suit offering and secure prime logistics space in one of the UK’s most desirable locations.

This latest investment follows a string of other recent planning successes for the business, including at Prologis Parks Luton, Hemel Hempstead and Croydon. Once complete, the scheme at Prologis Park Coventry will bring the total value of assets under Prologis management in the Midlands to over £3 billion and the business’ Warwickshire footprint to over 3.4 million sq. ft., spread across its holdings at Prologis Park Ryton and Prologis Park Coventry.

**Maria Bailey, Head of Planning at** [**Nuneaton and Bedworth Borough Council**](https://www.nuneatonandbedworth.gov.uk/)**, added:** “It is our foremost priority to support activity which will directly provide a net benefit to our region. The granting of this planning application means that there are more chances than ever for the local community to pursue roles within a stable and progressive industry. Supporting the growth of businesses, and attracting more commercial activity to the area, will secure the delivery of a valuable employment site and bring inward investment and jobs to the borough.”

Planned with employee wellbeing in mind, the scheme is located opposite Coventry Country Park with connecting access routes for employees and the community. Another key feature of Prologis UK’s PARKlife offering, landscaped communal areas have been drawn up in the planning designs.

With the opportunity to be neighbours with major companies such as IFCO, Halfords, DHL, Parcel Force and Co-Op, the unit will be delivered to Prologis UK’s high sustainability standards, targeting an EPC A and BREEAM ‘Excellent’ rating, as well as being net zero carbon in construction.

**Caroline Musker, Head of Planning at** [**Prologis UK**](https://www.googleadservices.com/pagead/aclk?sa=L&ai=DChcSEwjq_df_p4OFAxUHC4MDHRQ7AoMYABAAGgJzZg&ase=2&gclid=EAIaIQobChMI6v3X_6eDhQMVBwuDAx0UOwKDEAAYASAAEgIgN_D_BwE&ei=tBX7ZbPCH7uvhbIPn7eEiAM&ohost=www.google.com&cid=CAASJeRoo1yXtFv44l74NGT3pk9iT1Wc4Pu6lLnWS-It_YySe9YvQH0&sig=AOD64_2TiVwDre9Rc1abiUHpd4O9xR-1Vw&q&sqi=2&nis=4&adurl&ved=2ahUKEwiz7Mb_p4OFAxW7V0EAHZ8bATEQ0Qx6BAgPEAE)**, said:** “This multi-million-pound expansion of Prologis Park Coventry will help to activate growth of local businesses and generate further inward financial opportunities. We pride ourselves in our expertise in providing agile spaces that deliver scalable groundbreaking solutions. Delivering flexibility through our two permissions at this scale means we can be adaptable to the market and the requirements of prospective tenants.”

Bussineses at Prologis Park Coventry are supported by a highly skilled labour pool and potential talent base that is ideally suited to the logistics and distribution operations, across a wide range of sectors.

Avison Young and Holt Commercial are acting on behalf of Prologis UK.

**ENDS**

**Media relations for Prologis:**

Tom Osborne at Prologis UK on [tosborne@prologis.com](mailto:tosborne@prologis.com) or 07785 628452

Leon Thomas at Pearl Comms on [leon@pearl-comms.com](mailto:leon@pearl-comms.com) or 07495 846207

**ABOUT PROLOGIS**

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. At December 31, 2023, the company owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 1.2 billion square feet (115 million square meters) in 19 countries. Prologis leases modern logistics facilities to a diverse base of approximately 6,700 customers principally across two major categories: business-to-business and retail/online fulfillment.

**FORWARD-LOOKING STATEMENTS**

The statements in this document that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which we operate as well as management's beliefs and assumptions. Such statements involve uncertainties that could significantly impact our financial results. Words such as "expects" "anticipates," "intends," "plans," "believes," "seeks," and "estimates" including variations of such words and similar expressions are intended to identify such forward-looking statements, which generally are not historical in nature. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future—including statements relating to rent and occupancy growth, acquisition and development activity, contribution and disposition activity, general conditions in the geographic areas where we operate, our debt, capital structure and financial position, our ability to earn revenues from co-investment ventures, form new co-investment ventures and the availability of capital in existing or new co-investment ventures—are forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our expectations will be attained and, therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. Some of the factors that may affect outcomes and results include, but are not limited to: (i) international, national, regional and local economic and political climates and conditions; (ii) changes in global financial markets, interest rates and foreign currency exchange rates; (iii) increased or unanticipated competition for our properties; (iv) risks associated with acquisitions, dispositions and development of properties, including the integration of the operations of significant real estate portfolios; (v) maintenance of Real Estate Investment Trust status, tax structuring and changes in income tax laws and rates; (vi) availability of financing and capital, the levels of debt that we maintain and our credit ratings; (vii) risks related to our investments in our co-investment ventures, including our ability to establish new co-investment ventures; (viii) risks of doing business internationally, including currency risks; (ix) environmental uncertainties, including risks of natural disasters; (x) risks related to global pandemics; and (xi) those additional factors discussed in reports filed with the Securities and Exchange Commission by us under the heading "Risk Factors." We undertake no duty to update any forward-looking statements appearing in this document except as may be required by law.