

FORSTERS

# Industrial and Logistics

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### Cohesive team

Our multi-disciplinary Real Estate team is tight-knit and has a proven track record of delivering outstanding results for a wide range of high profile and sophisticated clients. Our teams are proactive and partner-led, matters and projects are supported by intelligent, commercial and highly capable associates who are passionate about the work that they do



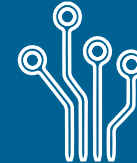
### Track record

Forsters' Commercial Real Estate team has detailed experience across all sectors and markets. We are well known for being able to advise at any stage of the property lifecycle. Our ethos is to ensure the client receives value for money whilst accessing the top quality legal advice



### Service delivery

We are experts in the successful delivery of strategic, tactical and commercial legal advice. Our clients tell us that they value our input and as such, we are the long-term legal partners to a range of diverse clients



### Tech and Innovation

We harness the power of technology to assist with streamlining the delivery of our services. Our teams work on a collaborative basis to ensure that the use of technology supports the wider aims and objectives of each client. As part of our overall service we provide clients with a project extranet using HighQ. Additionally, we assess each matter and advise on the appropriate use of technology once instructed. Our approach to the use of legal tech is to continually review our processes to ensure improvements are made where necessary to increase efficiencies



### Client Commitment

We take the time to understand the needs of our clients and to build a solid relationship that is based on trust, expertise and enthusiasm. We invest heavily in developing and nurturing relationships with our clients and their wider advisory teams



### Enthusiasm

Our partners and associates are passionate about real estate and thrive on getting deals done, working closely with the client and their advisors



We have one of the largest legal real estate teams in London. With a practice comprising over 100 lawyers specialising in real estate, planning, construction, real estate litigation, tax and banking, we have the breadth and depth of practice to provide a comprehensive service to clients in the real estate sector. A number of our team are noted as leading individuals in independent directories such as Legal 500 UK and Chambers UK (both commercial and residential).



37

PARTNERS



95

SOLICITORS  
COUNSEL



42

Trainees  
Paralegals  
Business Support Lawyers  
Administration Managers  
Legal Executives

**Andrew Crabbie**  
Head of Commercial  
Real Estate

**Ben Barrison**  
Head of Property  
Litigation

**Elizabeth Small**  
Head of Real Estate Tax

**Lucy Barber**  
Head of Residential  
Property

**Sarah Cook**  
Head of Construction

**Natasha Rees**  
Senior Partner

**Victoria Du Croz**  
Head of Planning

**Victoria Edwards**  
Head of Real Estate  
Finance

**Amy France**  
**Andrew Denye**  
**Andrew Parker**  
**Anna Mullins**  
**Anne O'Neill\***  
**Anthony Goodmaker**  
**Ben Brayford**  
**Charles Miéville**  
**Christine Dubignon**  
**Christopher Findley**  
**Craig Thompson**  
**Damian Greenish\***  
**Emily Holdstock**  
**Fiona Stone\***  
**Glenn Dunn**  
**Heather Corben**  
**Helen Marsh**  
**Helen Streeton**  
**Henry Cecil**  
**Howard Gill**  
**Jade Metcalf**  
**Julia Tobbell**  
**Katherine Ekers**  
**Magnus Hassett**  
**Peter Selwyn**  
**Robert Barham**  
**Ronan Ledwidge**  
**Rowena Marshall**  
**Sara Branch**  
**Simon Collins**  
**Smita Edwards**  
**Victoria Towers**

\*Consultant



VICTORIA TOWERS

**Partner, Commercial Real Estate,  
Co-Head of Industrial and Logistics**

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With a particular focus on real estate development work, Victoria has a well-rounded practice, leading multi-disciplinary teams and advising on investment acquisitions, disposals, asset management, restructuring work and the provision of real estate advice on corporate driven transactions.

Victoria's diverse client list includes institutions, pension funds, property companies, charities and private developers. Experienced in all sectors of the real estate market, Victoria also has considerable knowledge of the industrial and logistics sector, acting primarily for investors and developers defining high quality urban logistics space with a focus on tech and sustainability. Victoria is involved in the full life cycle of these sites which can range from speculative development to pre-letting and forward funding.

Described in The Legal 500 as "hardworking and committed", Victoria integrates herself into clients' wider team in order to ensure that she fully understands their strategic thinking and can successfully fulfil her client's business requirements and provide clear commercial advice. She is a Ranked Lawyer in the Chambers UK Guide 2023 and The Legal 500 2023 edition. Victoria became a Partner in April 2012.

Victoria also leads Forsters' client facing ESG offering within the commercial real estate team, working strategically and collaboratively with clients to ensure that their portfolios can achieve or exceed the targets set by the UK Government.



MAGNUS HASSETT

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Magnus has experience in general commercial real estate with a mixture of investment, development and occupier work. He advises institutional clients and private investors on a broad range of commercial property transactions, including property development and funding.

Magnus also acts for investors and occupiers on the acquisition and disposal of commercial premises and associated management issues.

His clients include funds, high net worth individuals (both onshore and offshore), occupiers and property companies.

Magnus acts for some of the most active players in the industrial and logistics sphere, including British Airways Pension Fund, JCAM and Canmoor. He has many years of experience in the sector and has acted on high profile developments, such as the letting of a highly specified 350,000 sq ft logistics warehouse at Wynyard Park to Clipper Logistics/Asda. Magnus is also lead advisor to the Welland Jersey Property Unit Trust, a £200 million industrial property fund, which is asset managed by Canmoor Asset Management.

He qualified as a Solicitor in 2000, joined Forsters in 2004 and became a Partner at Forsters in 2010. Magnus is recognised as a leader in his field in Chambers UK.



The Industrial and Logistics sector is one of Forsters' most active and fast paced.

Consumer behaviour is continuing to redefine how products reach customers and our real estate clients are embracing the investment and development opportunities which continue to arise off the back of increasing e-commerce and automation.

Our clients tell us that this long-term structural change, together with high levels of demand from occupiers for well-located schemes, means there are good prospects for continued rental growth in the sector. This prediction is made against a backdrop of reduced retail spending, inflation, Brexit and other geopolitical uncertainties affecting the wider real estate market.





Appetite for investment properties remains strong, particularly for “last mile” delivery sites within the M25. On the development side, demand for suitable land opportunities is leading to clients thinking creatively about the sites they will consider for logistics redevelopment. Urban brownfield sites which might have planning for other uses, even residential, are coming into play.

We are also seeing more collaboration between clients and occupiers and, in the case of speculative developments, clients anticipating the needs of occupiers to bring ESG and technology to the forefront of schemes with the delivery of warehouses to achieve Net Zero Carbon, BREEAM Excellent and EPCA+ specification.

#### How we can help

Lawyers at Forsters thrive on playing an integral part in such a rapidly changing market. We are all encouraged to be real estate professionals; immersed in our markets and not just “processors” of legal work. We enjoy delivering a holistic service to our clients across the full life cycle of a property:

- On site acquisition, we can help you identify and deal with any development constraints before a scheme has been designed.

- Our planning lawyers will lead you through the planning application and s106 process.
- It is likely that our construction team will have previously dealt with your chosen building contractor and consultants, making the procurement process quicker and easier.
- Our preference for building teams of partners and lawyers around clients means that the real estate lawyer who deals with the disposal of your property is also likely to have acted on the acquisition, development, letting and asset management of your asset.

We are privileged to work with blue chip investment clients such as abrdn, BlackRock, Fiera Real Estate, LaSalle Investment Management and PLP. We act for them on the acquisition of existing investments and the funding of new schemes. We are also proud to work with influential developers such as Barwood, Canmoor, Tungsten and Wrenbridge. Through this stellar client base, we are able to showcase our expertise through each stage of development as well as provide support to their funding partners.



### ABRDN

We advised abrdn on the purchase, letting and disposal of a 12-unit light industrial/ trade estate in Grand Union Trade Park, London.

Our Commercial Real Estate, Construction, Property Litigation and Planning teams collaborated on this matter to facilitate an exchange of contracts within 10 working days of commercial terms being agreed.



### BA PENSION FUND

We acted for British Airways Pension Trustees Limited with Tungsten as developer on the acquisition of a former Travis Perkins in Warrington and two bare land sites in Wakefield and Bradford. We worked closely with Tungsten and the wider professional team on the development and letting of the high specification warehouse constructed on each site, with an overall gross internal area across the three sites of c.800,000 sq ft.



### CANMOOR

We continue to advise our longstanding client, Canmoor, in relation to site acquisitions and development, including developments funded by Goldman Sachs at Alpha 167, Warrington (a new high specification 167,000 sq.ft. logistics/manufacturing facility) and Insignia Park, Dunstable (a nine unit scheme).

Our multidisciplinary team included expert advice from our Corporate team (each asset was sold as an SPV), Planning, Construction and Real Estate Tax.

### BARWOOD CAPITAL AND BRIDGES FUND MANAGEMENT

We acted for Barwood and Bridges on the acquisition of the redundant John Nike Leisuresport Ice Rink in Bracknell.

With the closure of the Ice Rink in 2020 and the relocation of the Bees Ice Hockey Club to Slough Ice Arena, Barwood and Bridges intend to demolish the existing building on site and deliver a high quality sustainable industrial warehousing scheme, built to Net Zero Carbon, BREEAM Excellent and EPCA+ specification. Barwood and Bridges are currently seeking planning permission for their proposed development and Barwood will act as Development Manager for the 3.34 acre site within the Amen Corner area of Bracknell.

### LASALLE (CROYDON)

We advised LaSalle on the disposal of Access 23, Purley Way, Croydon.

Access 23 is a 182,882 sq ft industrial scheme situated in Croydon, one of London's most established and core logistics markets, owing to its strategic proximity to the A23, providing unrivalled connectivity to Central London and the national motorway network and comprises three mid-box units and two car showrooms. The property is a key location for London centric occupiers with Amazon operating their unit as a Last Mile Delivery Station and DHL operating their unit as one of their strategic Parcel Depots.



### LASALLE (BRISTOL)

We acted for LaSalle on the disposal of City Business Park, Bristol.

City Business Park is a 117,650 sq ft multi-let industrial estate, located in one of Bristol's premier estates serving central Bristol, only 1 mile from the City Centre and within

2 minutes' drive time of Junction 3 of the M32. The estate comprises 19-units arranged as four detached units and three terraces providing a total unit sizes ranging from 2,760 to 12,779 sq ft.

The Business Park was sold with the benefit of a pre-let of four units to Bristol craft brewery, Wiper and True. Now completed, the brewery is home to a taproom, beer garden and street food pop ups.

### BARWOOD CAPITAL AND INVESCO REAL ESTATE

We advised Barwood and Invesco on the acquisition of its first two assets in a proposed portfolio of urban/last mile industrial and logistics warehouses.

The first property purchased by the joint venture was a 4 acre site in Manchester's Trafford Retail Park, with the second being located in Coventry, close to Junction 3 of the M6.

Consent for the 5.25 acre Coventry development has already been secured and construction is underway. The combined GDV of the sites is expected to be c.£300m.

As part of Invesco's net zero objectives, the sites will be developed with the firm's proprietary ESG checklist and criteria at the forefront of both schemes.



## PLP

We advised PLP on the purchase of a recently vacated data-centre site at Stone Business Park in Stafford.

Our Commercial Real Estate and Construction teams worked together on the acquisition and demolition documentation to ensure that the site is suitable and made ready for re-development into a speculative, prime 350,000 sq ft big box logistics warehouse and over 20,000 sq ft of offices. Further advice will be provided by our specialist teams to facilitate this development.

The 17-acre site is located on Brooms Road, the gateway to the well-established and successful Stone Business Park. It is highly accessible by road with the A34 dual carriageway adjacent and Junction 14 of the M6 motorway located only 5 miles to the south and Junction 15 of the M6 only 9 miles to the north.

The project is set to deliver a host of socio-economic benefits to the local economy, including over 100 additional jobs during construction and over 500 permanent jobs following practical completion. The scheme itself will be BREEAM Excellent rating and will adhere to the UK Green Building Councils Net Zero Buildings Framework.

A detailed planning application has been submitted to Stafford Borough Council and following planning approval and demolition, construction will commence later in 2022 with practical completion expected for Q2 2023.



## SCHRODERS

We acted for Schroders on the disposal of a 16-unit light industrial/trade estate in Watford.

Forsters were originally instructed in relation to acquisition and site amalgamation, followed by the forward funding and development of the estate as well as asset management for 15 years until disposal.

## WRENBRIDGE AND MORGAN STANLEY

We acted for Wrenbridge and Morgan Stanley on their acquisition of 37 acres of development land in Luton.

The sale of the site was intended to support the redevelopment of the local football ground and the seller had secured a planning consent which needed to be strategically separated in order to facilitate the redevelopment of the stadium and to allow our client to submit its own planning application for its proposed scheme.

We also negotiated complex overage provisions linked to the gross internal area of the development and a deferred payment structure (secured by a charge) with a price ratchet, as well as a bespoke agreements relating to sharing any statutory compensation received in respect of utilities equipment identified on the site and controls on advertising.

## WRENBRIDGE AND FIERA REAL ESTATE

We advised Fiera Real Estate and Wrenbridge on the acquisition of an urban logistics site near Heathrow airport for £60 million.

Acquired from residential developer, Stonegate Homes, the site will be developed into a 110,570 sq ft scheme comprising of three units ranging from 22,131 sq ft to 58,127 sq ft.

The site will be targeting an EPC rating of A+ and a BREEAM Excellent rating.



## WRENBRIDGE AND BUCCLEUCH

We acted for Wrenbridge and Buccleuch on the purchase, development, pre-let and disposal of Fuse, Wixams, a Grade A scheme comprising five high specification warehouses, with an overall gross internal area in excess of 75,000 sq ft. Fuse is located in Wixams, a mixed use development to the south of Bedford, with direct access to the A421 and thereafter the A1 and the M1. The development was purchased by I.M. Properties in October 2021 for c. £13.1 million.

Our Commercial Real Estate, Construction and Planning teams collaborated in connection with the acquisition of the bare site; the development of the site, which incorporated the administration of the works, bespoke planning advice and the impact of Covid-19; the letting of Units 4-5 to Righton Blackburns and the subsequent disposal of the site, including the provision of an institutionally acceptable package of construction rights.

Fuse incorporates green space and was built with sustainability in mind, achieving a BREEAM rating of "Excellent."





FORSTERS



**CHAMBERS UK GUIDE 2023**  
Top ranked for Real Estate



**RANKED IN BOTH THE LEGAL 500 AND CHAMBERS**  
for all our real estate teams including property litigation, planning, residential and construction



**LEGAL 500**  
16 Partners ranked in The Legal 500 2024 edition and 8 Partners identified as 'Next Gen'



**'BEST LAW FIRMS'**  
Recognised in the Times Top Law Firms 2023 guide for commercial property and landlord and tenant work



**CITYWEALTH MAGIC CIRCLE AWARDS**  
Shortlisted Property Law Firm of the Year 2022



**TWO REAL ESTATE LITIGATION PARTNERS**  
included in the "Hall of Fame" Legal 500



**'LEADING INDIVIDUALS'**  
Nine of our real estate partners are ranked as 'Leading Individuals' by Chambers UK 2023



**THE RESIAWARDS**  
Highly Commended for Legal Team and Professional Team of the Year



**EG AWARDS 2022**  
Finalist for Legal team of the Year





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