

SEGRO secures pre-let with DPD at SEGRO Park Newham, East London

- DPD sign up to 45,200 sq ft pre-let at SEGRO Park Newham on a 25 year lease
 - First occupier for SEGRO as the Greater London Authority's (GLA) chosen development partner for East Plus

SEGRO plc ('SEGRO'), has today announced that construction of a 45,207 sq ft urban logistics depot, pre-let by parcel delivery company, DPD, will shortly begin at SEGRO Park Newham.

On completion of the development DPD will take a 25 year lease. The building marks the first step in the positive regeneration of an underutilised gateway site that forms part of the wider East Plus development partnership between SEGRO and the GLA, covering areas across five sites along the A13 in East London. The facilities will secure long-term investment and jobs for the London Borough of Newham.

SEGRO has been appointed as the Greater London Authority's (GLA) preferred partner to deliver the East Plus industrial development over 10 years, signifying the largest deal of its kind between the public sector and a private land developer in the capital. East Plus forms a key part of the Mayor's vision for London Riverside, a practical example of regeneration and future growth for London. Both SEGRO Park Newham and SEGRO Park Rainham are being brought forward ahead of schedule. The ground breaking at SEGRO Park Rainham on 1st November marked the official start of the regeneration.

SEGRO Park Newham, located at Jenkins Lane has been unlocked by SEGRO, following years of being undeveloped and unused. Through working with long-standing customer DPD, inward investment has been attracted to this strategically important site for urban logistics serving East London and the City. DPD will occupy a prominent position with direct access to the A13 and A406, with future phases of the development appealing to other logistics operators, trade counters, showrooms and hotels.

The new DPD distribution centre will create 104 jobs, with SEGRO Park Newham creating up to 350 jobs in its entirety.

Andy Gulliford, Chief Operating Officer, SEGRO, said:

"The pre-let deal with DPD is hugely significant and represents an important early milestone in our partnership with the GLA. DPD is a valued long-standing customer of SEGRO and we are delighted to build on our established relationship, working together on such an exciting and strategically important project for all parties involved.

"SEGRO has a long track record of successful regeneration in London which has helped to support business growth and job creation in the capital for many decades."

Jules Pipe, Deputy Mayor for Planning, Regeneration and Skills, GLA, said:

"I am delighted with the progress SEGRO has made on site and to have already attracted an occupier demonstrates the value of the GLA partnering with SEGRO to unlock the significant benefits for London Riverside as part of the Mayor's vision for East London."

Mark Wilkes, DPD, said:

"We are extremely pleased to be working with the GLA and to grow our portfolio with SEGRO, on what is a very important site for DPD. SEGRO Park Newham is ideally located with fantastic access to road networks, enabling us to serve our customers across East London."

Deirdra Armsby, Director of Regeneration and Planning, London Borough of Newham said:

“We worked closely with SEGRO and the GLA to bring DPD to the Borough, securing such a renowned distribution and logistics company is tremendously important for the jobs it brings. We recognise SEGRO Park Rainham and the East Plus development will unlock significant economic benefits for Newham and the wider London Riverside area, bringing new occupiers and encouraging businesses to expand and grow.”

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