

Low carbon industrial buildings

Investment Case Study

Asset Class: Private Equity (Targeted Opportunities Portfolio)

Location: UK

Buildings currently contribute around 40% of the UK's total carbon footprint. It is critical to decarbonise them if we are to achieve the UK's ambitions of reducing our carbon dioxide by 100% by 2050, compared to 1990 levels.

The rise of e-commerce has fuelled the demand for logistic warehouse capacity. Our asset manager Bridges has invested in Verda Park in Wallingford, which has recently been completed to create one of the UK's most sustainable industrial developments.

The ground-breaking development provides space for small and medium-sized enterprises, while contributing positively towards the decarbonisation of the built environment and supporting employment in the local area. It delivers a lower carbon alternative to traditional warehouses with the added benefit that the very high sustainability standards protect tenants from energy price inflation and support improved wellbeing for employees in the workplace.

It is located within the 'Arc of Innovation', which stretches from Cambridge across to Oxfordshire, and forms part of the 'Golden Triangle', encompassing the universities of London, Cambridge, and Oxford.

The development has been designed to the highest sustainability standards – including EPC A+, BREEAM 'Excellent' and Net Carbon Zero in accordance with the UK Green Building Council Framework definition. This is being achieved by careful consideration of material use, producing less construction waste, generating renewable energy on-site, and using energy- and water-efficient features in the buildings.

