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Patron Capital and Base Investments launch UrbanLinx a €250 million Dutch light industrial platform

Patron Capital, the pan-European institutional investor focused on property-backed investments, and Base Investments, the Dutch asset manager, have launched UrbanLinx, a platform to invest in sustainable light industrial assets in the Netherlands. The platform has already acquired properties in Houten and Amsterdam as part of the portfolio.

UrbanLinx will focus on the sustainable renovation and extension of existing buildings and will look to acquire assets valued between €5 million and €25 million. Patron and Base Investments are aiming to compile a portfolio worth circa €250 million over the next three years.

The Houten property, acquired from Conway Holding International B.V., comprises 150,000 sq ft of warehouse and office space in a well-connected thriving commercial and retail area. The Amsterdam property, acquired from Jurred Bedrijfshuisvesting B.V., was built in 1985 and comprises 65,000 sq ft of warehouse and office space, split into multi-tenant spaces.

Base Investments will take over asset management of both multi-let properties, which will be successively upgraded in terms of the building shell, technology and fit-out over the coming years. UrbanLinx will follow a 'transform-to-green' strategy, developing the sites in line with comprehensive ESG criteria.

The platform extends the collaboration between Patron and the managers of Base Investments, which began twelve years ago when Patron acquired the office and light industrial platform, Merin.

The acquisition in Amsterdam was brokered by Van Dijk & ten Cate en Stout Vastgoed Consultancy; GreenbergTraurig, Savills, FSE and CFP acted as consultants to the purchaser. The acquisition in Houten brokered by Platform Real Estate and Zuidplas & Partners; GreenbergTraurig, Savills, FSE and CFP acted as consultants to the purchaser.

Julian Rosenburg, Investment Director at Patron Capital, said: "These deals in Houten and Amsterdam reflect our strategy of making targeted investments with the aim of creating modern light industrial schemes in future-proofed locations. In addition to robust income from a diversified tenant base, this scheme offers an opportunity to create value through sustainable refurbishment, which we will pursue together with our partners at Base Investments."

Rodiaan Gijsselaar, Managing Director of Base Investments, said: "We have worked successfully with Patron on the turnaround of Merin between 2012 and 2017. In the current market we see again

a big opportunity to invest in light industrial assets. This is a market with growing demand for high quality, sustainable buildings and with a supply that is not able to keep up with that demand. With the capital of Patron and the hands-on approach from Base Investments, we believe we can help to bridge that gap.”

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Notes to Editors

About Patron Capital Partners

Patron represents approximately €5 billion of capital raised across several funds and related co-investments, investing in property, corporate operating entities whose value is primarily supported by property assets and distressed debt and credit related businesses.

Since it was established in 1999, Patron has undertaken more than 200 transactions across 101 investments and programs involving over 9 million square metres in 17 countries, with many of these investments realised.

Investors represent a variety of sovereign wealth funds, prominent universities, major institutions, private foundations, and high net worth individuals located throughout North America, Europe, Asia and the Middle East. The main investment adviser to the Funds is Patron Capital Advisers LLP, which is based in London, and Patron has other offices across Europe including Barcelona and Luxembourg; the group is comprised of 62 people, including a 37-person investment team.

Further information about Patron Capital is available at www.patroncapital.com

About Base Investments

Base Investments is an independent real estate investment company founded in 2020 and based in the Netherlands. We invest in real estate, achieve your target returns and deliver on the Paris Proof promise. With our smarter, faster and better solutions we can quickly convert buildings. By making brown into green we help you achieve both your financial and your ESG goals.

Our goal is to reduce our CO2 emissions by 100 million kilograms by 2030. This equals 100,000 cars that are taken of the road.

Further information about Base Investments is available at www.baseinvestments.nl