

TUNGSTEN

PROPERTIES

SPACE: BUILT TO WORK

FOUNDED IN 2005, TUNGSTEN PROPERTIES IS A PRIVATELY-OWNED PROPERTY DEVELOPMENT COMPANY, BASED IN LEICESTERSHIRE

Since incorporation, Tungsten Properties has grown from a developer of small industrial units in the east Midlands, to a national developer with an industrial development pipeline of more than 3.9 million sq ft, spanning from West Yorkshire to Mid Sussex.

Tungsten Properties has developed more than 236 completed units, totalling 4.1 million sq ft, with a gross development value of over £528 million.



Tungsten Park Witney

WE PRIDE OURSELVES ON OUR THREE VALUES

WE LISTEN

Above all, we work to understand our investors, our communities, our local councils, our architects, our planners, our contractors, our agents and our occupiers.

It's about collaborating from the start, and that starts with listening and understanding.

We build buildings and we create spaces that work.

We listen to the market. And because we aren't corporate, we can respond quickly. We have a little black book of trusted suppliers with whom we have worked for years, meaning that we get the job done.

WE GO BEYOND

Ultimately, we deliver. But to get there, we tightly project manage the whole process by communicating, working collaboratively and managing expectations.

Exceeding expectations is what gives us the edge. We are nimble and efficient, and clients tell us that they enjoy working with us.



WE'VE CREATED SPACES FOR MORE THAN 100 OCCUPIERS

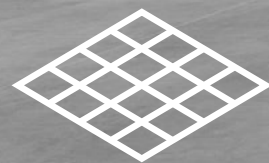
IN THE PIPELINE



2,451,000 SQ FT
IN THE SECURED
PIPELINE



14 SITES
OWNED



ACROSS
146 ACRES



£333 MILLION GROSS
DEVELOPMENT VALUE

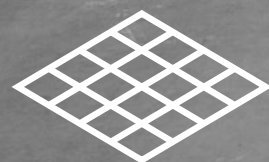
OUR TRACK RECORD



4.1 MILLION SQ FT
CONSTRUCTED/
DELIVERED



236 UNITS BUILT



228 ACRES
DEVELOPED



£528 MILLION GROSS
DEVELOPMENT VALUE

FUNDING PARTNERS

KENNEDY WILSON

BARWOOD
CAPITAL

 **NFU Mutual**

 **Mattioli
Woods plc**

 **TRISTAN**
CAPITAL PARTNERS

 **Cain
International**

 **BC PARTNERS**

 **BRITISH AIRWAYS
PENSIONS**

OCCUPIERS

farmfoods

Certikin

TOOLSTATION

Topps Tiles

 **PetsCorner**

 **PUMA**

SCREWFIX

 **advanced**
intelligent supply chain
a Reconomy Group company



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TUNGSTEN TEAM



SUPER W, WARRINGTON

In September 2020, Tungsten Properties (funded by BA Pension Trustees Ltd) acquired the 11.5acre site on Lyncastle Road Warrington for £7,500,000 in a subject to planning deal.

Construction commenced on the single 247,000 Sq Ft unit in January 2021 with Winvic Construction, which involved the demolition of the former Travis Perkins depot. The scheme progressed well and achieved practical completion in May 2022. The property was the first net zero carbon in construction unit developed by Tungsten Properties, and the carbon offsetting supported numerous green energy initiatives both in the UK and around the world.

In August 2022, the leasing deal completed to Farmfoods who took the property on a 25 year lease at a rent of £6.91psf, benefiting from just 18 months rent free. Off the back of the leasing success, the decision was taken to dispose of the property and in December 2022, the deal completed with Leftfield Capital for £32,100,000 representing an NIY of 4.96%





TUNGSTEN PARK BARDON, LEICESTERSHIRE

Tungsten Park Bardon is a speculatively built industrial scheme located under 2 miles of J22, M1.

The 12 acre Greenfield site was purchased from Aggregate Industries in 2019. Due to challenging topography which created a 20 metre level difference across the site, the land had previously been considered un-developable.

Working with funding partner Barwood Capital, Tungsten Properties invested over £2.5million to level the site and install significant retaining walls to allow for industrial development. Planning permission was secured for 4 units totalling 205,000 Sq Ft and the project was delivered by Winvic Construction. Practical completion was achieved in February 2021.



TUNGSTEN PARK, WITNEY

Tungsten Park Witney is a speculative development of high quality industrial and warehouse units in Witney, West Oxfordshire. Located 100m off a new junction of the A40 within an established employment location. The site extends to over 24 acres (10 hectares) and provides the opportunity for over 490,000 sq ft of employment space.

We identified that there was an imbalance between the substantial pent up demand, and the supply of quality employment space in Oxfordshire. Our strategy was to develop the site in 3 phases to gauge demand of specification and unit sizes required in the market. All 3 Phases have been completed providing 470,000 sq ft of B1c, B2 and B8 Units.

We successfully let or sold over 80% of Phase 1 and 2 before practical completion in June 2021, including a sale of units 1-4 to BP Pension fund for a price of circa £26m. Practical completion for Phase 3 was April 2023 which was forward sold to NFU Mutual at a price of circa £24.5m. MCS Construction were appointed as the main contractor on all phases and delivered an extremely high quality scheme.



GREENLAND INDUSTRIAL AND TRADE PARK, SHEFFIELD

Greenland Industrial and Trade Park is a speculative development to the northeast of Sheffield city centre. The scheme comprises the refurbishment of a former B&Q retail unit measuring c. 130k sq ft, and the development of two new light industrial units and trade park. The 11 acre site is situated prominently fronting Greenland Road which provides access to the A57 and to the M1 (j.34) via the A6178.

The development included a large-scale refurb of the existing retail unit that saw the building transformed into two industrial/warehouse units measuring c. 65k and 50k sq ft, along with a 20k sq ft canopy. The building was fitted with a new front elevation and first floor grade A office space, in addition to new yards and car parking areas. The remainder of the site was transformed into two new light industrial units measuring 27k sq ft and a new trade park totalling 31k sq ft. The scheme achieved a BREEAM rating of Very Good and EPC A, with the exception of the refurb unit that achieved EPC B.

Within 6 months of PC, 88% of the scheme was pre-let or under offer. Occupiers include Paragon Customer Communications, Wolseley, Headlam, Formula Auto Centres and Costa Coffee. The scheme was delivered jointly with funding partner Barwood Capital.

GREEN INITIATIVE

We recognise that with the development of real estate comes a responsibility to deliver environmental and social benefits to our occupiers, their workforce and local communities in which we operate.



We are committed to implementing and improving our base specification, processes and procurement practices to consciously lower the negative environmental impacts of development while improving economic and social outcomes. Our 'big box' units target and contain the following features as standard:



CARBON NEUTRAL

Units which result in no net release of carbon dioxide into the atmosphere during the construction phase of the development.



EV CHARGING

Future-proofing our facilities for both workforce and fleet alike.



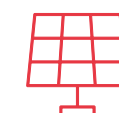
10% ROOF LIGHTS

Creating brighter work environments for staff wellbeing and reducing reliance on lighting.



AMENITY AREAS

External landscaped areas to provide outside space and improve worker wellbeing.



PHOTOVOLTAIC PANELS

A renewable energy source, that is utilised to power your office functions.



EPC A

A certificate of energy performance and efficiency, with EPC A being the most efficient.



BREEAM EXCELLENT

The world's leading sustainability assessment method for infrastructure and buildings. Only achieved by 10% of new builds.



CYCLE PARKING

Promoting sustainable forms of travel for our occupiers' workforces and improving connectivity to the local community.



OUR STRATEGIC TARGETS

TARGETS

- + Reduce the carbon emissions in our buildings by 50% by 2030 relative to a 2012 baseline
- + Ensure all new construction meets an EPC rating of A
- + All timber used on construction projects is documented as 'legally sourced and sustainable' as per the UK Government Central Point of Expertise on Timber (CPET)
- + Primary construction materials will only be sourced from manufacturers that operate within a recognised Responsible Sourcing Certification Scheme (RSCS)
- + Reduce water consumption in our buildings by greater than 25% of the current regulatory guidance
- + All appointed main contractors will operate within a recognised Environmental Management System (EMS)

PROCUREMENT POLICY

Procurement has a significant impact on our performance as a business and it is vital that we effectively manage the social, environmental and economic impacts equitably. That is why Tungsten Properties is committed to delivering sustainability through its procurement activities relating to materials, works and services being provided.

Visit www.tungsten.uk.com/sustainability to read our Sustainable Procurement Policy in full.

NET ZERO CARBON

Across 2023 and 2024, Tungsten Properties will deliver over 1.75million Sq Ft of net zero carbon industrial development. In achieving this, a wide array of off-site contributions have been made from the Gunung Sala Geothermal Energy Project to the Heqing Solar Cooker Project and tree planting in both UK and Kenya.

TUNGSTEN

PROPERTIES

“After 20 years of progression and continued reinvestment of profits we have successfully carved out our reputation as a leading and respected developer in the mid-box industrial and warehouse market. We deliver innovative space on time and on budget, that makes business work, supports economic growth by creating jobs, and provides investor return.”

Jeff Penman
Managing Director

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