

## Goodman's record industrial land buy

By Richard Williams | Fri 15 February 2019

**Industrial developer Goodman Group has acquired a 9.5-acre site in Park Royal, west London, in partnership with the Canada Pension Plan Investment Board and APG for around £70m – in what is by far the biggest ever UK industrial land acquisition in terms of price per acre.**



### ATL Logistics Hong Kong

---

The joint venture, named Goodman UK Partnership, plans to build a multi-storey scheme on the site, which is five miles from central London and 14 miles from Heathrow.

Goodman said the purchase was “in line with its global strategy to own, develop and manage high-quality industrial properties in infill locations close to consumers”.

Charles Crossland, managing director of Goodman UK, said: “Infill locations such as Park Royal are experiencing strong demand from our customers.

“This trend is consistent across Goodman’s global footprint and continues to be driven by urbanisation and ecommerce. We’re looking forward to working closely with our customers to develop high-quality space that suits their specific needs.”

Goodman is one of the world leaders in multi-storey logistics developments and owns an extensive portfolio of vertical warehouses in Asia, including the biggest in Hong Kong – the ATL Logistics Centre, which spans around 6.5m sq ft.

Earlier this month, the company announced it was developing its first multi-storey facility in Spain near Barcelona.

Multi-storey industrial and logistics development has yet to properly take off in the UK. SEGRO’s double-decker near Heathrow airport, X2 – which it inherited from Brixton – is the only one in the UK.

Gazeley has set out plans to speculatively build the UK’s first three-storey logistics facility, to be called G-Park London Docklands, on a six-acre plot at Silvertown, in London’s Docklands.

SEGRO is also seeking suitable sites around London to build multi-storey facilities, having recently completed schemes on the Continent in Paris and in Munich.

Savills advised Goodman. DTRE represented the vendor.