

Briefing Note:**Ashfield Land partners with Gazeley to deliver Rail Central**

Ashfield Land, the promoter and developer for Rail Central, the proposed Strategic Rail Freight Interchange (SRFI) and logistics hub near Northampton, has announced it is forming a strategic partnership with Gazeley to deliver this scheme.

Rail Central is a proposal in the pre-application stage for a 7.4 million sq ft distribution and logistics development where the West Coast Main Line and Northampton Loop Line intersect, adjacent to the A43 and within two miles of the M1 (at Junction 15A). The project includes two intermodal terminals serving both traditional container freight as well as the fast-growing 'express freight' market through its unique location and access to two railway lines.

Ashfield Land has been actively promoting the opportunity for Rail Central since 2015. It was always envisaged that a delivery partner would come on board to take the scheme into construction and operation, subject to planning consent.

Gazeley, the European division of global logistics company GLP, is a leading investor and developer of logistics warehouses and distribution parks and the company behind some of the most successful schemes in the UK and across Europe. Gazeley was acquired by GLP in late 2017

Ashfield Land and Gazeley will now be taking the proposals for Rail Central forward together. An application is anticipated to be submitted to the Planning Inspectorate (PINs) in mid 2018 following a Phase Two statutory consultation. The consultation is scheduled to run during March and April 2018 building on an initial Phase One consultation carried out in 2016.

Andrew Fisher, Managing Director of Ashfield Land, said: "In Gazeley, we are joining with one of the most experienced logistics development companies in Europe backed by one of the biggest logistics providers in the world and that is hugely exciting. Together, Ashfield Land and Gazeley will now take forward what is arguably the best location in the UK for rail-linked distribution development and deliver the vision for a next generation SRFI."

Alex Verbeek, Managing Director UK at Gazeley, said: "The potential for Rail Central is evident and we are joining with Ashfield Land to put forward our proposal to develop and operate what will be a truly outstanding scheme. We have a wealth of experience delivering projects of this scale, both within Gazeley and as part of global provider GLP, and we look forward to bringing this to bear on this opportunity. This is quite simply one of the most investable and important SRFI sites in the UK today and we are delighted to be part of it."

In addition to 7.4 million sq ft of rail-connected and rail-served commercial development, Rail Central is expected to create approximately 8,000 new jobs and deliver a substantial boost to the local and regional economy in terms of inward investment.

The project is a Nationally Significant Infrastructure Project (NSIP). An application for Development Consent will therefore be submitted to PINs with a final decision by the Secretary of State.

With the application for development consent scheduled to be submitted this summer, Rail Central is targeting a potential start on site in 2019 and earliest units available for occupiers from 2021 (subject to planning).

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Gazeley is a leading developer, investor and manager of European logistics warehouses and distribution parks with a 17 million square foot portfolio concentrated in the strategic logistics markets of the UK, Germany, France and the Netherlands. In addition to its operating portfolio, which is 98% leased to blue chip customers such as Amazon, UPS and Volkswagen, Gazeley has a prime land bank which allows for the development of an additional 16 million square feet. Gazeley is GLP's Europe platform.

GLP is the leading global provider of logistics solutions. Through its network of strategically-located properties and ecosystem partners, GLP is able to offer both space and technology-led solutions to drive value for its customers. GLP is one of the world's largest real estate fund managers, with over US\$46 billion of assets under management and a global portfolio of 636 million square feet spread across eight countries globally.

More information is available at:

- Rail Central: www.railcentral.com
- Ashfield Land: www.ashfieldland.co.uk
- GLP: www.glprop.com
- Gazeley: www.gazeley.com

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