

TRACK RECORD

SEPTEMBER 2022



ABOUT BERICOTE

Bericote is a niche commercial developer, specialising in occupier led development and the promotion and development of large sites around the UK.

We are currently one of the most active developers in the industrial property sector, currently on site building over 2.5 million sq ft this year.

Bericote has undertaken substantial projects for a variety of blue-chip occupiers including the world's largest retailer – Amazon, IKEA, Kellogg, ASDA, Tesco, Sainsbury's, Ocado and Rolls Royce Motor Cars.

The Group has no external borrowings and has significant cash reserves. It is the Group's policy to use its own balance sheet to fund the early stages of development. Group turnover for 2020 was £104m.

We are proud and fiercely protective of our reputation for being a quick, open and reliable developer. Our 100% track record of always completing on contracts we win speaks volumes about how we conduct business.



Dartford - London



525 Haydock - St Helens



Gestamp - Four Ashes

LEADERSHIP TEAM

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Richard Saint
Director

Richard is the Managing Director of Bericote. Richard's career began at Gazeley Properties in 1986 and continued at Kingspark Developments and Prologis.

In 2000, Richard left to co found Astral Developments with Steven Ferris. From the outset Astral was positioned at the leading edge of the development market, securing strategic brownfield sites for redevelopment for blue chip occupiers such as Next and Whirlpool. Richard was also responsible for a £100m joint venture with Legal and General and development/funding partnerships with the MOD, Dartford Council, Prudential, and Blackstone. Astral also enjoyed 100% success on a huge speculative building programme prior to its sale to Prologis.

Richard continues to build his reputation as one of the key operators and innovators in the development market. This is reinforced by the launch of Bericote's pioneering transparent low margin business model. Deals with high profile occupiers such as ASDA

*Walmart, Tesco, Sainsburys and Rolls Royce have consolidated this reputation. Joint ventures with Blackrock and Rockspring have followed as Bericote roll out a selective speculative programme. Bericote also own the largest cleared and consented industrial site within the M25, at Erith.

Richard is guest columnist for Property Week, recently writing on market led leasehold reform and the riches diversity can bring to property. He is also a judge on the Property Awards panel for industrial agency.



Simon Spencer
Development
Director

Simon joined Bericote in 2011. Simon reunited with Richard Saint and Steven Ferris having worked with them at Astral Developments and Prologis.

Simon began his career at DTZ where he worked on strategic land disposal for major corporate occupiers such as GKN plc, BTR plc, Dunlop and IMI plc.

In 2000, Simon moved to Knight Frank to head up the Birmingham agency team, where he worked with the most active developers of the time, Astral Developments and Prologis. Simon joined Astral in 2005 then moved to Prologis in 2007 when the Astral Group was sold to Prologis.

Throughout this time Simon has been responsible for master planning and promotion through planning of

major sites and occupier led development activity.

At Bericote Simon continues to build on his experience in prelet development and land acquisition.



Jonathan Maher
Development
Director

Jonathan Joined the team in March 2014 as a Director to head up the London and South England markets.

Jonathan was previously a Partner at Cushman & Wakefield in the National Logistics & Industrial team where he specialised in advising blue chip occupiers in providing, and implementing, clear strategies acquisitions, disposals, lease advisory, development and financial analysis within their industrial warehouse portfolios.

Notably, Jonathan was seconded part-time to Sainsbury's to advise on their considerable warehouse portfolio where he gained a reputation and strong track record for delivering a number of significant developments. Jonathan has a very personable approach to business and has attained a strong reputation for his commitment to customer service.



Lee Pettit
Commercial
Director

Lee has worked in the Construction and Property Development industries for over 25 years. Lee joined Gazeley Properties as a member of their Project Procurement Team in the early 1990's.

Lee worked on large scale distribution developments for blue chip occupiers including ASDA, Argos and British Telecom and was instrumental in the development of Magna Park, Lutterworth, Europe's largest dedicated warehouse park.

In 2000, Lee became Construction Director at Gazeley and became responsible for the entire UK construction activity which doubled to over 2 million sq ft per annum in 2001. Lee joined a private investment group in 2004 to create and implement a development strategy for a new 6 million sq ft distribution park on the outskirts of Moscow.

Lee joined Bericote in 2006 and has quickly established a leading team of consultants and contractors. Lee has positioned the company's environmental offer to deliver new buildings that target BREEAM Excellent Standard and achieve an 'A' rating under the EPC scheme.



Piers Ridout
Construction
Director

Piers Ridout is a Director in the Bericote construction team. He is a Chartered Civil Engineer and has specialised in Development and Project Delivery in the UK, Mainland Europe, Australia and the Middle East for private developers, global organisations, financial institutions and public bodies..

Formally a Director of KAM Project Consultants, Piers has spent recent years leading the demolition and enabling works for development at Bericote's PowerHouse site in Dartford and delivered £110 million of complex build for Bericote's Gestamp West Midlands project.

Prior to joining KAM, Piers worked for the Qatar Government leading an international team to prepare the delivery baseline for all sports and infrastructure necessary to host FIFA World Cup Qatar 2022(tm).

Piers' approach is very customer focussed and he actively engages with Bericote's project teams and stakeholders to innovate, add value, reduce risk and continue to guarantee delivery.

TRACK RECORD



- Former oil and coal fired Power Station
- 124 acre prime strategic site for distribution development
- Phase 1 and 2 complete and let. Phase 3 is under construction
- Strategic masterplanning and planning application under way
- £25 million demolition and infrastructure phase
- Joint venture with TRITAX Big Box REIT



RECENT PROJECTS

DARTFORD - PHASE 1

- Let to IKEA on a 15 year lease
- 450,000 sq ft cross docked building
- 21m clear internal height
- Speculative development
- BREEAM Excellent
- PV ready roof
- www.thepowerhouse.london



RECENT PROJECTS

DARTFORD - PHASE 2

- Pre-let to Amazon on 20 year lease
- 2.3 million sq ft over 31 acres
- Four-storey warehouse
- 3.5MW roof solar panel system, electric heating system, low water use and 40 electric car-charging vehicle spaces
- BREEAM 'Excellent'
- Cross docked building
- £250m scheme
- www.thepowerhouse.london



- Planning consent for 302,790 sq ft
- Car-charging vehicle spaces
- 21m clear internal height, 55m yard depth and up to 3MVA power supply
- Working for BREEAM 'Excellent' rating
- Roof ready for solar panel installation
- www.thepowerhouse.london



- Planning consent for 784,000 sq ft over 42 acres
- Former 'Toys'R'Us unit
- Purchased from the Receiver within 10 days from receipt of sales contract
- 3 Speculative built units
- Planning consent secured in under 13 weeks
- PC August 2022
- Joint Venture with JP Morgan Asset Management
- www.coventrylogisticspark.co.uk



RECENT PROJECTS

TOWER THURROCK - LONDON

- Tower Thurrock is a new industrial and distribution development scheme fronting Oliver Road (A126).
- Junctions 31 and 30 M25 are close by and the site is situated in an established commercial and distribution location.
- Occupiers already established on Oliver Road include CO-OP, Royal Mail and Thurrock Trade Park is opposite.
- Bericote have speculatively developed 300,000 sq ft in 3 units.
- The scheme is now fully let to EBB, Amazon and CO-OP.



RECENT PROJECTS

OCADO - ERITH

- 570,000 sq ft chilled home delivery facility for Ocado
- On site April 2015 - Completion April 2016
- Creating 3,500 jobs
- Funded by TRITAX Big Box



“Your drive, ambition and commitment helped convince us to support you on what was at times a challenging journey but ultimately a very successful one for all concerned. I am glad that the confidence I placed in you to deliver was so richly rewarded and I wish you well with the development phase.”

Head of UK Corporate Banking, Santander.

RECENT PROJECTS

SAINSBURY'S - CHARLTON

Sainsbury's

- 250,000 sq ft food distribution centre for Sainsbury's
- Involved the renegotiation of existing long lease terms to enable the redevelopment
- £30m project



RECENT PROJECTS

ALPHA PARK, SOUTHAMPTON

- Alpha Park is a new industrial and distribution development scheme on School Lane, Chandlers Ford
- Bericote have speculatively developed 3 units totalling 150,000 sq ft
- Junctions 13 and 12 M3 are close by and the site is situated in an established commercial and distribution location
- The development has been built in partnership with BlackRock
- Unit 1 prelet to DX Services on behalf of Ikea
- Unit 2 let to Charles Kendal Freight
- Unit 3 let to DHL



amazon

- 360,000 sq ft turnkey unit for Amazon
- 90 acres close to J23 of the M6
- £40m sortation centre commenced on site with infrastructure works in September 2018 and completed in July 2019 with a shared design and construction team
- In partnership with St Helens Council and Funded by Tritax Big Box
- 7 acre woodland created for community and estate amenity
- Building completed July 2019



RECENT PROJECTS

KELLOGG'S - ST HELENS

Kellogg's

- Speculatively built state of the art 525,600 sq ft cross docked distribution facility
- North West's largest speculatively built development
- 290kWp Solar PV system installed PV panels are installed on the roof
- 7 acre woodland created for community and estate amenity
- New major highways access completed August 2019
- Within 6 months of PC, the building was let to Kellogg's as a warehouse for their Pringles and cereal brands
- Bericote were further appointed to undertake Kellogg's £5m fit-out
- Funded in partnership with Hillwood
- Investment sold to Ginkgo Asset Management



RECENT PROJECTS

FOUR ASHES, WOLVERHAMPTON

- 70 acres with detailed planning consent 1,100,000 sq ft.
- 545,000 sq ft pre letting to global automotive components supplier, Gestamp
- 37,900 sq ft let to Haulotte



RECENT PROJECTS

ROLLS ROYCE - BOGNOR REGIS

- 410,000 sq ft distribution facility to serve car manufacturing at HQ in Goodwood
- Phase 1 handed over on 1st September 2015 Phase 2 handed over on 1st February 2016
- 110,000 sq ft extension completed October 2017
- Secured project through a competitive tender with six other developers
- Funded by TRITAX Big Box



RECENT PROJECTS

ASDA/DHL - BIRMINGHAM

ASDA

- Working in partnership with ASDA, we acquired 15 acres in a prime Birmingham location, where ASDA only required 8 acres.
- Bericote committed to purchase the whole site unconditionally to allow the ASDA development to proceed.
- Bericote funded and secured detailed planning consent prior to exchange of contracts.
- ASDA's internet fulfilment centre was completed in December 2015.



- Bericote retained the remainder of the site and have speculatively developed and pre let a 103,000 sq ft unit to DHL Express Parcel Delivery.



RECENT PROJECTS

ASDA

- 410,000 sq ft fully automated distribution centre on 30 acres
- Worked closely with Warrington Borough Council and HCA to secure planning consent
- £100m project

ASDA - OMEGA WARRINGTON



RECENT PROJECTS

ASDA - BRISTOL

ASDA

- 620,000 sq ft chilled distribution and service centre
- Former Solvay Works, Avonmouth, Bristol
- Project Cost: £75 million
- BREEAM Excellent



◀ BEFORE

▶ AFTER

RECENT PROJECTS

HEATHROW - LONDON

ASDA

- Bericote recently acquired 10 acres in sought after Heathrow. The high value purchase was exchanged in 4 weeks
- We delivered a new 120,000 sq ft Dot Com facility for ASDA with an end value of £25 million



ASDA

- 633,000 sq ft chilled distribution centre on 44 acres
- Acquired site, secured planning consent and procured build
- £72m project



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