



## British Land secures planning for latest logistics hub in its pipeline

**Four-floor, 140,000 sq ft scheme well-positioned to service Southwark and Central London**

4 October 2023

British Land has received a resolution to grant planning permission for a c. 140,000 sq ft multi-level last-mile logistics scheme on Mandela Way, Southwark, which is the latest scheme in British Land's 2.9m sq ft pipeline. The site sits close to the junction of New Kent Road, Old Kent Road and Tower Bridge Road and will deliver a last mile logistics hub for Southwark and central London.

The former Southwark Council car pound will be redeveloped to feature four floors of flexible, high-quality, sustainable logistics space with exceptional access to local consumers and central London making it suitable for a range of prospective occupiers. The asset's ground floor logistics space provides access for a variety of distribution vehicles including HGVs and cargo bikes, while upper floors will be served by lifts.

In line with British Land's "Greener Spaces" pillar of its 2030 sustainability strategy, the scheme will target a BREEAM Excellent rating and implement low-carbon materials, and a circular economy strategy to lower embodied and operational carbon emissions.

British Land's pipeline of urban logistics projects in Greater London has a gross development value of £1.3bn. It includes, alongside Mandela Way, an additional project adjacent to the Old Kent Road on Verney Road, the Finsbury Square Car Park and The Box at Paddington Central, which received planning consent earlier this year. Additionally, British Land received approval in July to deliver 455,000 sq ft of multi-level logistics space at Heritage House, Enfield, located near Junction 25 of the M25.

**Mike Best, Head of Logistics at British Land, said:** "Mandela Way is the latest scheme in our London urban logistics pipeline to receive planning consent following approvals at both Paddington Central and Enfield earlier this year, enabling us to bring forward another high quality logistics project and continue to address the acute undersupply of sustainable, modern warehousing in Greater London.

"We continue to explore new opportunities to leverage our longstanding investment and development expertise to source and execute acquisitions which unlock opportunities to densify London's logistics supply."

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### About British Land



Our portfolio of high quality UK commercial property is focused on London Campuses and Retail & London Urban Logistics. We own or manage a portfolio valued at £13.0bn (British Land share: £8.9bn) as at 31 March 2023 making us one of Europe's largest listed real estate investment companies.

We create Places People Prefer, delivering the best, most sustainable places for our customers and communities. Our strategy is to leverage our best in class platform and proven expertise in development, repositioning and active management, investing behind two key themes: Campuses and Retail & London Urban Logistics.

Our three Campuses at Broadgate, Paddington Central and Regent's Place are dynamic neighbourhoods, attracting growth customers and sectors, and offering some of the best connected, highest quality and most sustainable space in London. We are delivering our fourth Campus at Canada Water, where we have planning consent to deliver 5m sq ft of residential, commercial, retail and community space over 53 acres. Our Campuses account for 63% of our portfolio.

Retail & London Urban Logistics accounts for 37% of the portfolio and is focused on retail parks which are aligned to the growth of convenience, online and last mile fulfilment. We are complementing this with urban logistics primarily in London, focused on development-led opportunities.

Sustainability is embedded throughout our business. Our approach is focused on three key pillars where British Land can create the most benefit: Greener Spaces, making our whole portfolio net zero carbon by 2030, Thriving Places, making a long-lasting, positive social impact in our communities, and Responsible Choices, advocating responsible business practices across British Land and throughout our supply chain, and maintaining robust governance structures. Further details can be found on the British Land website at [www.britishland.com](http://www.britishland.com)