

# PRESS RELEASE



**16 February 2018**

## **SELP ANNOUNCES RESULTS FOR THE YEAR ENDED 31 DECEMBER 2017**

SEGRO European Logistics Partnership S.à r.l. ('SELP') announces that it has published its Annual Report and Accounts for the year ended 31 December 2017.

- In 2017, the Group has reported a profit before tax of €262.1 million (2016: €94.1 million), the increase mainly driven by higher realised and unrealised gains on investment properties, as well as rental income growth from net investment activity during the year in acquisitions and developments.
- The portfolio remains well leased, with a vacancy rate of 2.5 per cent (31 December 2016: 2.8 per cent), and a weighted average lease length of 5.3 years to first break and 6.5 years to expiry (31 December 2016: 5.2 years and 6.8 years respectively).
- At 31 December 2017, the Group's portfolio totalled €2,889 million (31 December 2016: €2,472 million), a like-for-like value increase of 6.6 per cent, and has an average age of 8.9 years (31 December 2016: 8.9 years).
- During the year, the Group acquired €183 million (2016: €257 million) and sold €57 million (2016: nil) of assets and land.
- It completed 209,000 sq m of new big box logistics warehouse developments across its markets, capable of generating €10.8 million of headline rent of which 96 per cent had been secured as at 31 December 2017.
- The Group has another 250,000 sq m of space in its current development pipeline, capable of generating €13.9 million of headline rent, of which 44 per cent had been secured as at 31 December 2017.
- The Group's loan to value ratio at 31 December 2017 was 35 per cent (31 December 2016: 31 per cent), the increase due to net investment in the property portfolio.

The Annual Report and Accounts can be found at [www.selp.lu](http://www.selp.lu) and the Venture Adviser will hold a conference call regarding the results on 4 April 2018 at 11.00 CET. Details will be published in due course.

**ENDS**

**For further information, please contact:**

**SEGRO, as Venture Adviser**

Harry Stokes (Head of Investor Relations and Research)  
+44 (0) 20 7451 9124 / [harry.stokes@segro.com](mailto:harry.stokes@segro.com)

**About SEGRO European Logistics Partnership S.à r.l. (SELP):**

SELP is a joint venture in which SEGRO owns a 50 per cent interest. It was established in October 2013 and owns over €2.8 billion of big box warehouses and development land across eight Continental European countries. SEGRO acts as asset, property and development manager for SELP.

For further information see [www.SELP.lu](http://www.SELP.lu).