



# FOUNDED IN 2005, TUNGSTEN PROPERTIES IS A PRIVATELY-OWNED PROPERTY DEVELOPMENT COMPANY, SPECIALISING IN INDUSTRIAL & LOGISTICS DEVELOPMENT

Specialists in the UK mid & big box industrial & logistics sectors, since incorporation Tungsten have successfully completed over 5.5m sq ft of industrial and logistics development on a national basis.

As at 2024, Tungsten has developed more than 318 acres in 246 units with a net development value of over £700 million, whilst working alongside some of the world's largest funding institutions.



# WE PRIDE OURSELVES ON OUR THREE VALUES

## WE LISTEN

Above all, we work to understand our market, our investors, our communities, our local councils, our architects, our planners, our contractors, our agents, and our occupiers.

It's about collaborating from the genesis, and that starts with listening and understanding our markets and our stakeholders' requirements.

## WE CREATE

We create compelling business plans which deliver build market-leading buildings that not only function perfectly operationally, they also have an attractive contemporary design, best-in-class specifications, and they appeal to modern business occupiers.

We listen to the market and our stakeholders. And because we aren't a corporate, we make swift and dynamic decisions. Over 20 years we've curated a first-class professional team that provides Tungsten, and their customers, a first-class service.

## WE GO BEYOND

Ultimately we deliver. From land acquisition to practical completion. But to get there, we tightly manage the whole process by communicating, working collaboratively with our stakeholders and our professional team, and managing expectations.

Exceeding expectation is what gives us the edge. We are nimble and efficient, and clients tell us that they enjoy working with us which leads to repeat business. Our successful and dynamic approach has won us numerous industry awards, including IAS Developer of the Year (multi-let) in 2023.



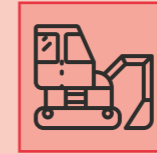


WE'VE CREATED SPACES FOR MORE THAN 200 OCCUPIERS

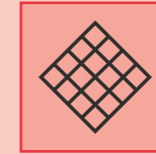
## IN THE PIPELINE



2,000,000 SQ FT IN THE SECURED PIPELINE



10 SITES OWNED



£321 MILLION GROSS DEVELOPMENT VALUE

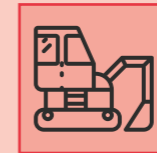


ACROSS 125 ACRES

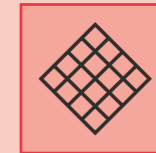
## OUR TRACK RECORD



5.5 MILLION SQ FT CONSTRUCTED / DELIVERED



246 UNITS BUILT



£700 MILLION GROSS DEVELOPMENT VALUE



318 ACRES DEVELOPED

## FUNDING PARTNERS

KENNEDY WILSON

BARWOOD CAPITAL

NFU Mutual

BlackRock

TRISTAN CAPITAL PARTNERS

ep group

BRITISH AIRWAYS PENSIONS

UBS

Mattioli Woods plc

## OCCUPIERS

farmfoods

Certikin

TOOLSTATION

Topps Tiles

PetsCorner

PUMA

SCREWFIX

advanced intelligent supply chain a Reconomy Group company

EASY BATHROOMS

# TUNGSTEN TEAM



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# BIG-BOX

## ARC 500, BIRKENHEAD

ARC 500 is a £75m speculative 500,000 sq ft best-in-class logistics facility, with cross docked 50m yards and 360 degree circulation secured by a gatehouse. The development also includes 9.2 acres of concreted secure open storage.

Set within 34 acres, strategically located in Birkenhead with access to the M53 & The Kingsway Tunnel and the wider motorway networks. Tungsten purchased the land on a subject to planning basis from Peel Holdings for £8.5m.

Planning was achieved in July 2023 thereby triggering a Development Management Agreement with our funding partner, Tristan Capital Partners.

Winvic Construction commenced in October 2023 with a construction period of 51 weeks to achieve practical completion of the building and open storage. The development achieved net zero carbon in construction and the carbon offsetting supported numerous energy initiatives both in the UK and around the world.

The scheme has been delivered to a best-in-class specification, including 15m clear internal eaves height, 64 dock levellers, and 8 level access doors and yard depths of up to 50m, achieving EPC 'A' and BREEAM 'Excellent' in the process.



# MID-BOX

## TUNGSTEN PARK, WITNEY

Tungsten Park Witney was a speculative development of high quality industrial and warehouse units in Witney, West Oxfordshire. Located 100m off a new junction of the A40 within an established employment location.

Tungsten identified that there was an imbalance between the substantial pent up demand, and the supply of quality employment space in Oxfordshire. Our strategy was to develop the 24 acre site in 3 phases to gauge demand of specification and unit sizes required in the market. All 3 Phases have been completed providing 470,000 sq ft of E(g)(iii), B2 and B8 Units.

We successfully let or sold over 80% of Phase 1 and 2 before practical completion in June 2021, including a sale of units 1-4 to BP Pension fund for a price of circa £26m. Practical completion for Phase 3 was achieved in April 2023 which was forward sold to NFU Mutual at a price of circa £24.5m. MCS Construction were appointed as the main contractor on all phases and delivered an extremely high quality scheme.



# LAST MILE

## VELOCITY POINT, LEEDS

An urban logistics park located on the 13 acre site previously occupied by Premier Farnell, developed with forward funding by UBS Asset Management's Real Estate & Private Markets business on behalf of its core UK diversified vehicle, Triton Property Fund LP.

Providing easy access to Leeds City Centre, Velocity Point is set within a globally-recognised region for advanced manufacturing, R&D and academia, placing occupiers in a prime position for growth providing opportunities for strategic links with the universities, hospitals, retail sectors and last mile logistics operators, as well as being close to major arterial roads and the motorway network. The scheme was developed with a range of business uses including logistics, warehousing and storage, manufacturing and engineering.

Construction commenced in November 2022 with completion a year later. The 9 specified units, which ranged in size from 3,500 – 108,500 sq ft, were built to the highest building standards to achieve a BREEAM 'Excellent' rating.





# REFURB/ASSET MANAGEMENT

## GREENLAND INDUSTRIAL AND TRADE PARK, SHEFFIELD

Greenland Industrial and Trade Park is a speculative development to the northeast of Sheffield city centre. The scheme comprises the refurbishment of a former B&Q retail unit measuring 130,000 sq ft, and the development of two new light industrial units and trade park. The 11 acre site is situated prominently fronting Greenland Road which provides access to the A57 and to the M1 (J34) via the A6178.

The development included a large-scale refurbishment of the existing retail unit that saw the building transformed into two industrial/warehouse units measuring 65,000 and 50,000 sq ft, along with a 20,000 sq ft canopy. The building was fitted with a new front elevation and first floor grade A office space, in addition to new yards and car parking areas. The remainder of the site was transformed into two new light industrial units measuring 27,000 sq ft and a new trade park totalling 31,000 sq ft. The scheme achieved a BREEAM rating of Very Good with the exception of the refurbished unit which achieved EPC B.

Within 6 months of PC, 88% of the scheme was pre-let or under offer. Occupiers include Paragon Customer Communications, Wolseley, Headlam, Formula Auto Centres and Costa Coffee. The scheme was delivered jointly with funding partner Barwood Capital.

**BARWOOD**  
CAPITAL

**IAS** industrial  
agents  
society | Awards  
2024  
WINNER  
Best Asset Management Initiative

# DESIGN & BUILD

## CALDER PARK, WAKEFIELD

In Q3 2020, Tungsten Properties, funded by BA Pension Trustees acquired 15 acres from The Peel Group for €9.75m in a subject to planning deal at Calder Park, Wakefield. Tungsten identified an opportunity for B2/B8 development in what is predominantly an office park location, designing a unit with additional glazing and complex cladding design to replicate a large scale office appearance on an industrial unit. The planning application was immediately submitted for a 330,000 Sq Ft single unit and the sale completed upon receipt of the satisfactory planning consent in early 2021.

Whilst in planning, Tungsten Properties agreed a leasing deal with one of the UK'S fastest growing businesses (at the time) and a pre-let was signed with Easy Bathrooms for a 17 year lease of the HQ facility.

The construction start date was delayed by record breaking wet weather in winter/spring 2021 which delayed the enabling works required to raise the site plateau to remove it from Flood Zone 3. Works on the main build did however start with Winvic Construction in summer 2021 and concluded with practical completion a year later.

Tungsten Properties designed the building to suit the tenant's operational layout, whilst keeping the specification aligned with investment market institutional standards and worked closely with the occupier in order to facilitate a phased early access arrangement allowing them use of the unit ahead of completion, reacting to their business demand.

The scheme was a huge success for Tungsten Properties, BA Pension Trustees and Easy Bathrooms alike. The letting of Calder Park was one of the largest industrial deals to be completed in Yorkshire in 2021.



### CARBON NEUTRAL

Units which result in no net release of carbon dioxide into the atmosphere during the construction phase of the development.



### EPC A

A certificate of energy performance and efficiency, with EPC A being the most efficient.



### BREEAM VERY GOOD

The world's leading sustainability assessment method for infrastructure and buildings.



# DEVELOPMENT MANAGEMENT

## VAUGHAN PARK, TIPTON

Tungsten Properties, acted in the capacity of Development Manager for fund and owner Kennedy Wilson, to deliver two new industrial units totaling 255,000 sq ft.

Vaughan 153 comprises of 153,000 sq ft of Grade A industrial and logistics space, built to 15 meter eaves which includes 10,000 sq ft of offices, 16 dock level loading doors, 147 car parking spaces and 15 electric vehicle charging points.

The second unit, Vaughan 102, was built to 12 meter eaves, including 6,000 sq ft of office accommodation, 10 dock level loading doors and 100 car parking spaces, including ten electric vehicle charging points.

Construction commenced in February 2023 with successful practical completion in December 2023, both units achieved BREEAM Excellent and an EPC rating of 'A'.

Tungsten successfully won the site in a competitive process, alongside completing a business underwrite and all due diligence workstreams. Post site acquisition, Tungsten successfully managed the planning and technical design process, through the build programme to Practical Completion, including achieving regulatory approvals for developing around redundant mineshafts.

KENNEDY WILSON



# GREEN INITIATIVE

We are committed to constantly implementing and improving our base specification, processes and procurement practices to consciously lower the negative environmental impacts of development while improving economic and social outcomes. Our 'big box' units target and contain the following features as standard:



## CARBON NEUTRAL

Units which result in no net release of carbon dioxide into the atmosphere during the construction phase of the development.



## EV CHARGING

Future-proofing our facilities for both workforce and fleet alike.



## 10% ROOF LIGHTS

Creating brighter work environments for staff wellbeing and reducing reliance on lighting.



## AMENITY AREAS

External landscaped areas to provide outside space and improve worker wellbeing.



## PHOTOVOLTAIC PANELS

A renewable energy source, that is utilised to power your office functions.



## EPC A

A certificate of energy performance and efficiency, with EPC A being the most efficient.



## BREEAM EXCELLENT

The world's leading sustainability assessment method for infrastructure and buildings.



## CYCLE PARKING

Promoting sustainable forms of travel for our occupiers' workforces and improving connectivity to the local community.



CARBON NEUTRAL BUILDINGS

We recognise that with the development of real estate comes a responsibility to deliver environmental and social benefits to our occupiers, their workforce and local communities in which we operate.

# OUR STRATEGIC TARGETS

## TARGETS

- + Reduce the carbon emissions in our buildings by 50% by 2030 relative to a 2012 baseline
- + Ensure all new construction meets an EPC rating of A
- + All timber used on construction projects is documented as 'legally sourced and sustainable' as per the UK Government Central Point of Expertise on Timber (CPET)
- + Primary construction materials will only be sourced from manufacturers that operate within a recognised Responsible Sourcing Certification Scheme (RSCS)
- + Reduce water consumption in our buildings by greater than 25% of the current regulatory guidance
- + All appointed main contractors will operate within a recognised Environmental Management System (EMS)

## PROCUREMENT POLICY

Procurement has a significant impact on our performance as a business and it is vital that we effectively manage the social, environmental and economic impacts equitably. As such, Tungsten Properties is committed to delivering sustainability through its procurement activities relating to materials, works and services being provided.

Visit [www.tungsten.uk.com/sustainability](http://www.tungsten.uk.com/sustainability) to read our Sustainable Procurement Policy in full.

## NET ZERO CARBON

Across 2024 and 2025, Tungsten Properties will deliver over 0.85 million Sq Ft industrial development. In achieving this, a wide array of off-site contributions have been made from the Gunung Sala Geothermal Energy Project to the Heqing Solar Cooker Project and tree planting in both UK and Kenya.

# TUNGSTEN PROPERTIES

After 20 years of continued progression, Tungsten has successfully carved out a reputation as a leading and respected developer in both the mid and big-box markets of the industrial and logistics sector. Our dynamic and entrepreneurial approach has allowed to deliver space on time and on budget, that makes business work, supports economic growth by creating jobs, and provides investor returns.

Jeff Penman  
**Managing Director**

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