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## Press Release

### **pbb finances prime logistics property in Daventry, U.K., for Prologis European Properties Fund II**

- GBP 40 million senior facility provided
- Prime logistics distribution centre on a long-term lease to Tesco

**Munich/London, 06 July 2012** – pbb Deutsche Pfandbriefbank has provided a GBP 40 million (around 50 mn EUR) senior facility to finance a prime logistics property for Prologis European Properties Fund II. The transaction closed on 15 June 2012. pbb was the arranger, sole lender and hedge provider of this financing transaction.

The property in Daventry is a new, 76,000 m<sup>2</sup> distribution centre let to Tesco Stores Limited on a 25 year, full repairing and insuring lease, and is regarded as one of the prime logistics properties in the United Kingdom. It forms part of the Daventry International Rail Freight Terminal (DIRFT) which is ideally placed for both road and rail transportation and distribution. At this location, the M42, M1 and M6 major motorways form the logistics “Golden Triangle” and over 98% of the UK population can be accessed within 4 hours truck drive. In addition, DIRFT also enjoys direct rail connection, as one of the earliest post-Channel Tunnel road-rail intermodal terminals.

**Charles Balch, Head of Real Estate Finance International at pbb Deutsche Pfandbriefbank, said:** “We are very pleased to have been able to provide refinancing for this prime logistics property for Prologis, one of our long standing and esteemed clients. We are looking forward to continuing the strong relationship with them in all of our joint markets across Europe.”

**Christian Nickels-Teske, Head of Treasury and Capital Markets, Prologis Europe, added:** “We are pleased to expand our relationship with pbb Deutsche Pfandbriefbank, a reliable partner for many years, and at the same time meet our fund's investment objectives as we continue to strategically access the capital markets throughout Europe. Prologis property funds continue to be attractive to lenders due to the high-quality, well-leased assets in prime locations and generating stable cash flows.”

#### **Notes to Editors:**

**Prologis European Properties Fund II** is one of the leading European logistics funds, owning 210 prime logistics properties in 12 European countries, with aggregate rentable space close to 5 million square meters and a total gross market value of approximately €3 billion.

**Prologis, Inc.** is the leading owner, operator and developer of industrial real estate, focused on global and regional markets across the Americas, Europe and Asia. As of September 30, 2011, Prologis owned or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects of approximately 55.7 million square meters (600 million square feet) in 22 countries. The company leases modern distribution facilities to more than 4,500 customers, including manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises. Headquartered in

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San Francisco, California, USA, Prologis is a member of the S&P 500 and is publicly traded on the New York Stock Exchange under the ticker "PLD".

**pbb Deutsche Pfandbriefbank** is a leading European specialist bank for real estate finance and public investment finance. The main funding instrument is the German Pfandbrief, of which the Bank is one of the largest issuers in the market. pbb Deutsche Pfandbriefbank is active in markets in Germany and other European countries. [www.pfandbriefbank.com](http://www.pfandbriefbank.com).

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