



## KKR-Mirastar Acquires Prime Logistics Park in Warrington from Mountpark

March 12, 2024

*Addition of another prime asset to the portfolio*



**London, 12 March 2024** – KKR and Mirastar, KKR Real Estate’s industrial and logistics platform in Europe, have completed the acquisition of a 737k sq ft best-in-class distribution asset, located in Warrington, North West UK.

The acquisition of Mountpark Warrington Omega II encompasses three logistics assets which benefit from EV charging points, solar panels and electricity battery storage. The buildings were designed to achieve best-in-class specifications, including BREEAM Excellent certification plus EPC A ratings, and employee wellbeing was at the forefront of the design with a strong focus on natural lighting and ventilation. This attracted the property’s tenants, Amazon and Gousto, even before completion of the project in 2021.

The property is strategically located at the gateway to Omega, widely considered as the premier logistics address in the North West, and has access to Omega’s new 35-acre ‘green heart’ woodland park. The site is positioned at the epicentre of the North West’s motorway network with direct access via J8 of the M62.

**Ekaterina Avdonina, CEO and Co-Founder at Mirastar**, said: “This asset adds to the impressive portfolio of best-in-class assets acquired to date. The North West market has been one of the best performers in the UK over the past few years and we believe it will continue to do so for best-in-class logistics and distribution assets.”

**Ian Williamson, Managing Director and Head of KKR Core+ Real Estate in Europe**, added: “We are pleased to complete this acquisition, which forms part of our strategy to acquire state-of-the-art assets in Europe’s most strategic distribution locations. We will continue to provide capital solutions to unlock value in an environment where capital availability is disconnected from attractive fundamentals.”

**Tom Kilmister, Senior Development Director at Mountpark (UK and Ireland)**, said: “We are delighted to conclude this transaction with the teams at KKR and Mirastar and would like to wish them all the best in realising their strategy. Mountpark Warrington Omega II has been a successful long-term project for our team. The calibre and efficiencies of these properties were swiftly recognised by the market with all units successfully let before practical completion. Mountpark looks forward to announcing new development projects over the coming year.”

The park has been acquired through KKR’s European Core+ real estate strategy, which focuses on investing in high quality, substantially stabilised assets with medium-term value growth potential.

KKR and Mirastar were advised by CBRE (commercial); Clifford Chance (legal); Savills (technical); Nova-Ambiente (environmental); Arcadis and CBRE (ESG); and Deloitte (tax and financial).

Mountpark were advised on the disposal by JLL.

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**About Mirastar**

Mirastar is a pan-European logistics developer, investor and asset manager, founded in 2019 by Ekaterina Avdonina, Chief Executive Officer, and Anthony Butler, Chief Investment Officer. The team currently comprises 39 senior real estate professionals and has offices in London, Madrid, Amsterdam, Stockholm and Milan. The team at Mirastar have deployed over €20bn of capital across key European markets and have built and constructed in excess of 3.0m sqm of logistics assets collectively.

#### **About KKR**

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at [www.kkr.com](http://www.kkr.com). For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at [www.globalatlantic.com](http://www.globalatlantic.com).

#### **About Mountpark**

Mountpark Logistics EU Sarl is a joint venture between Mountpark Finco and Affinius Capital Europe Holdco B.V., the European holding company managed by the Dutch subsidiary of Affinius Capital (formerly known as USAA Real Estate). With more than 10 years' experience as a logistics development company with locations in the UK and across Europe, Mountpark offers the independence, flexibility and expertise to deliver buildings that are tailored to meet customers' requirements.

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