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Bloom acquires fifth ultra-urban warehouse site in Camberwell for £16 million

Bloom, the UK's only specialist ultra-urban industrial investor and developer, has bolstered its portfolio with the acquisition of a 1.25-acre industrial and office park in London's Camberwell for £16 million. The site was purchased from Sirius Real Estate, the German parent company of UK workspace specialist BizSpace.

The property is located at 61 Lilford Road, SE5 9DB in the borough of Lambeth and close to the A2, A23, A215 and South Circular roads, servicing dense residential populations and with direct access into central London.

Since the inception of its joint venture with Angelo Gordon in 2021, Bloom has acquired five London assets in Brixton, Greenwich, Hackney, Fulham and Camberwell for £60 million. The portfolio comprises a mix of extensive refurbishment and ground-up redevelopment projects, with practical completion for all assets expected in 2023. The assets have a combined gross development value of £150 million.

Tom Davies, Co-founder and Managing Partner, said:

"This acquisition demonstrates our commitment to the core ultra-urban warehouse market in London, where we are finding opportunities to reposition under-utilised properties into modern, fit-for-purpose industrial and logistics hubs, suitable for a diverse customer pool.

"Consumer and business preferences are deepening towards convenience and speed, and we want to provide the real estate for our customers to enable this offering. This is our second investment in Lambeth and we are excited to work collaboratively to provide increased employment space in the borough and investment into the local community".

About Bloom

Bloom was formed by Tom Davies and Sam McGirr in July 2020 with a mission to transform under-utilised real estate in central London into ultra-urban industrial and logistics space to enable its customers' businesses to thrive.

Bloom has a joint venture with US private equity firm, Angelo Gordon, to acquire and develop a portfolio of fit-for-purpose industrial and logistics properties. Alongside operational suitability, a key motivator for Bloom is to achieve market-leading and future-proofed ESG credentials, with schemes targeting BREEAM 'Excellent' and EPC 'A+' ratings and offering enhanced wellbeing for customers.

The current portfolio includes five assets in Zone 2 locations with a combined gross development value of £150 million.