

Press Release

7th April 2025

Bloom and TPG Angelo Gordon let central London ultra-urban industrial space at £40/sq ft

Bloom, the ultra-urban industrial investor and developer, and TPG Angelo Gordon, a diversified credit and real estate investing platform within TPG, have secured a series of lettings in their ultra-urban industrial portfolio in central London at rents of around £40/sq ft.

The letting transactions with five companies total 38,000 sq ft and were agreed on a range of lease lengths from 5 to 15 years.

At Bloom Brixton on Brixton Hill, Thomas Franks, the contract catering company, has taken the 7,877 sq ft unit A, which is the largest of the five new-build, double-storey units. At Bloom Hackney, Fuse Energy has taken 4,635 sq ft. Both of these businesses intend to use the space as their office headquarters as well as for typical warehouse operations.

At Bloom Park Royal, an estate in Eldon Way which has been refurbished, Klyk, which helps businesses adopt sustainable IT, has taken the 2,968 sq ft unit 12 and Isembard, which makes and repairs high-precision metal and composite parts, has signed for the 2,198 sq ft unit 7. All 12 units at the estate are now let.

At Bloom Poplar next to Canary Wharf, another estate that has been refurbished and boasts enhanced power capacity and data connectivity, Colt Technology Services, the digital infrastructure company, has signed a number of lease renewals and lease regears on 20,256 sq ft of space.

Bloom and TPG Angelo Gordon own seven London ultra-urban industrial assets in Brixton, Greenwich, Hackney, Fulham, Camberwell, Park Royal and Poplar, which were a mix of refurbishment and ground-up development projects. These seven assets provide approximately 285,000 square feet of high quality multi-let industrial and business space with strong sustainability credentials – earning EPC ratings of ‘A’ or ‘A+’ and BREEAM ratings of ‘Very Good’, ‘Excellent’, or ‘Outstanding’ – in TfL Zones 2 and 3. Refurbishment and development work on all seven assets has just been completed.

Sam McGirr, co-founder and partner of Bloom, said: “These lettings reflect the appeal of our designed, highly sustainable industrial units, which are severely lacking in inner London. Our ethos is to reimagine urban warehousing to support the changing needs of businesses and consumers, who are seeking speed, convenience & sustainability”.

Bloom and TPG Angelo Gordon’s letting agents are Cogent Real Estate and Levy Real Estate at Bloom Brixton, JLL and Logix Property at Bloom Park Royal, and Gerald Eve and Glenny at Bloom Poplar.

FOR FURTHER INFORMATION:

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NOTES TO EDITORS:

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, TPG Angelo Gordon, to acquire and develop a portfolio of fit-for-purpose industrial and logistics properties in inner London. In August 2024, Bloom launched a new joint venture with UK private equity firm, Crosstree to acquire and develop a portfolio of high quality multi-let industrial estates located in last mile locations across London and key cities in the UK. Alongside operational suitability, a key motivator for Bloom is to achieve market-leading and future-proofed ESG credentials, with new schemes targeting BREEAM 'Excellent' and EPC 'A+' ratings and offering enhanced wellbeing for customers.

About TPG Angelo Gordon

Angelo Gordon & Co., L.P ("TPG Angelo Gordon") is a SEC-registered investment adviser, and a diversified credit and real estate investing platform within TPG, Inc. (NASDAQ: TPG). TPG Angelo Gordon was founded in 1988 and currently manages approximately \$73 billion of equity assets. TPG Angelo Gordon has been buying direct real estate for over 20 years, having purchased over \$44 billion of properties globally. In Europe, TPG Angelo Gordon has been involved in c. 90 transactions since 2009 and currently manages over \$3.0 billion of assets. TPG Angelo Gordon is currently investing through its Fourth European Real Estate vehicle (~\$2.25bn of equity commitments) and its Eleventh Global Real Estate Vehicle (~\$3bn of equity commitments).