

PRIME FREEHOLD LOGISTICS PRELET
FORWARD FUNDING OPPORTUNITY

BARBERRY

BARBERRY MIDBOX 78

JUNCTION 3, M5

BARBERRY MIDBOX78, QUINTON BUSINESS PARK,
BIRMINGHAM, B32 1AF



INVESTMENT SUMMARY

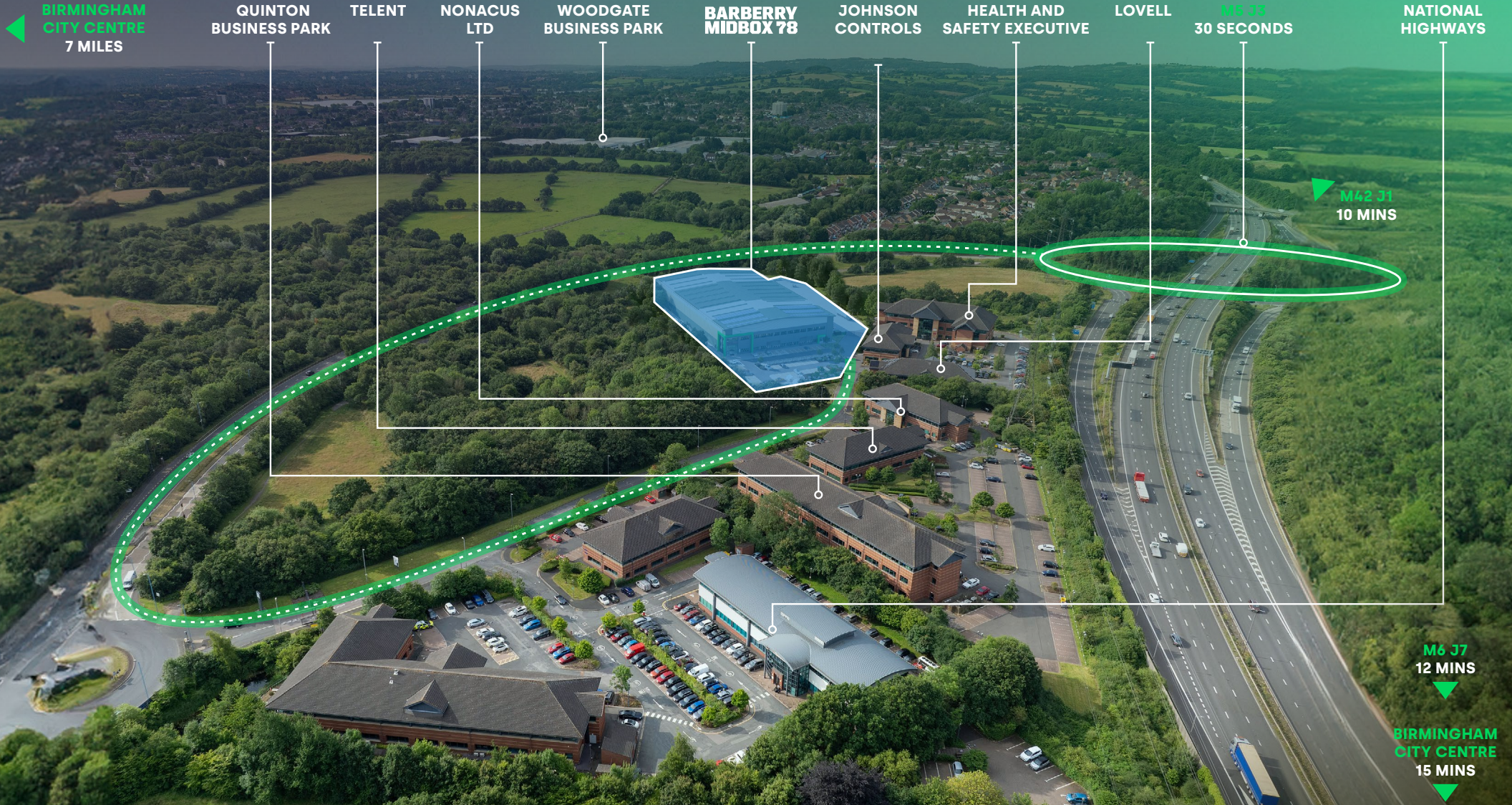
- A prime prelet forward funding logistics opportunity.
- Comprising 78,335 sq.ft on a 4.95 acre site adjoining the well established Quinton Business Park with key occupiers including National Highways, Bell Group, Telent Technology, Lovell, Johnson Controls, Nonacus Limited and The Health and Safety Executive.
- Prelet to the substantial credit of UK Cables Limited (co.no 02832874) and guaranteed by Newbury Investments (UK) Ltd (co.no 02533036) rated 5A1 by D&B and an equivalent bond rating of A-.
- Freehold.
- Contract let to the substantial national contractor Caddick Construction Ltd and pre construction works have commenced.
- Prelet at a day 1 rent of £940,020 pa reflecting £12 psf on a new 15 year full repairing and insuring lease with the benefit of upward only 5 yearly rent reviews to OMRV.
- Capital Allowances available by negotiation.
- To be constructed to a Grade A specification EPC A, target BREEAM Excellent offering a clear eaves height of 12.50 metres and 40 m yard depths with site cover at approximately 37%.

We are seeking offers on a full funding basis, subject to contract, reflecting a maximum commitment in excess of £15,674,000, net of VAT. Purchase costs are assumed at 4.30%. A purchase on this basis reflects a net initial yield of 5.75%. Assuming actual costs of purchase the Net initial yield would be 5.89%.

Data Site Access. Available on request.



CREATED TO CONNECT



LOCATION

Situated at its heart, Birmingham is firmly established as the UK's second city and an economic powerhouse.

Birmingham is the economic and cultural capital of the Midlands, with a population of approximately 1.17 million, making it one of the UK's largest and fastest growing regional centres. The city's diverse economy is supported by c.72,600 businesses across Greater Birmingham, while its prime central location provides exceptional market access with 90% of the UK population reachable within a four-hour drive.

This combination gives occupiers the ability to reach large parts of the UK population within a single HGV shift, making Birmingham a strategic base for both national trunking and regional last-mile distribution.



Strong access to major UK cities.



Direct links to key motorway networks.

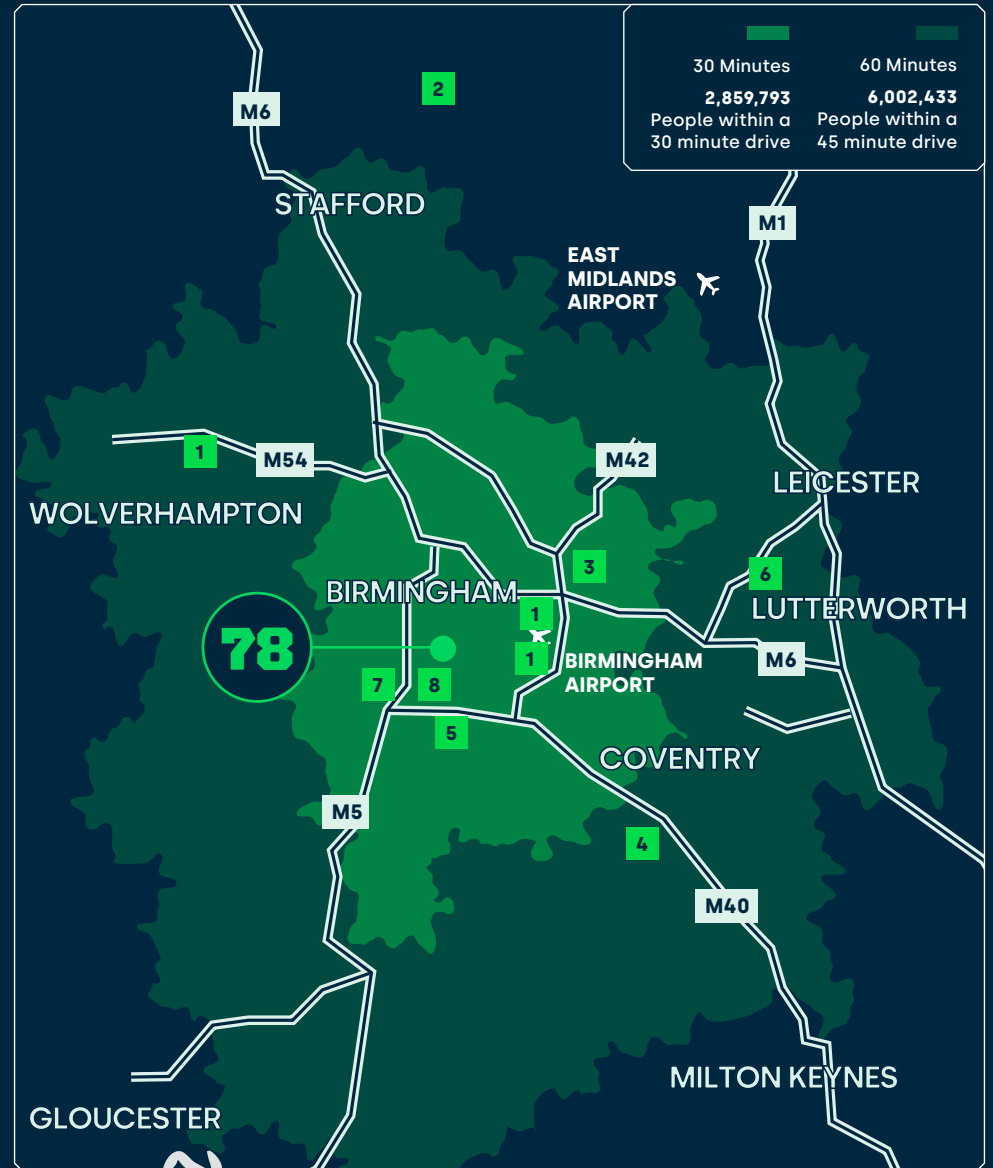


Well connected to major freight and air hubs.

CITY	MILES	MINS
Birmingham	7	19
Wolverhampton	13	26
Coventry	33.3	40
Manchester	87.5	110
London	128	182

ROADS	MILES	MINS
M5 Junction 3	0.5	2
M42 Junction 1	8.4	10
M6 Junction 7	10.3	12
M40 Junction 3A	20.8	24
M1 Junction 19	40.9	60

RAIL / SEA / AIR	MILES	MINS
Birmingham Railfreight	8	34
Birmingham Airport ✈️	15.1	35
Tamworth Railfreight	32.6	45
Daventry (DIRFT)	50.8	66
East Midlands ✈️	51.6	55



LOCAL OCCUPIERS

- 1. JLR
- 2. JCB
- 3. B&W
- 4. ASTON MARTIN
- 5. amazon
- 6. dpd
- 7. SANDVIK
- 8. TESLA

SITUATION

Birmingham's strategic advantage stems from its position at the heart of comprehensive transportation infrastructure. Birmingham sits at the centre of the UK's motorway network, surrounded by the M5, M6, M6 Toll, and M42 corridors.

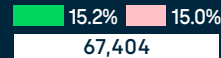
As the central hub of the UK rail network, Birmingham features three primary city centre stations with national connections. Birmingham Airport serves as a major international gateway, completing the integrated transport system that enhances global connectivity and business accessibility.

Quinton Business Park benefits from excellent transport connectivity, strategically positioned in immediate proximity to Junction 3 of the M5, providing access north to the M6 and south to the M42. Birmingham city centre is situated approximately 6.5 miles northeast of the park (20 minute drive time), while Birmingham International Airport and Birmingham International Rail Station are accessible via the M42.

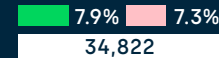
The location is also well served by public transport, with regular bus services connecting to Birmingham city centre and surrounding areas, supporting workforce accessibility.



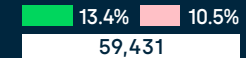
Vehicle Repair & Maintenance



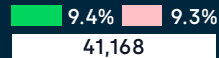
Manufacturing & Production



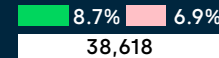
Warehouse Workers



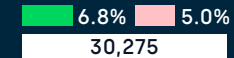
Administration & Office



Process, Plant & Machinery



Transportation & Storage



Local Average Employment Rate


UK Average Employment Rate

Local Population Employment No



PLAN

Barberry 78 will deliver a best in class, mid-box, urban, logistics unit extending to approximately 78,335 sqft (7,300 sqm). Upon practical completion, the building will provide a best in class logistics facility with the highest ESG credentials and specification.

 Enhanced Thermal Cladding (From Zero Degrees Upwards)	 First Floor Office and Ancillary Accommodation	 24 Hour Secure Site	 30 Bicycle Spaces	 112 Car Park Spaces
 Staff Outdoor Amenities Space	 40m Yard Depth	 E(G) / B2 / B8 Planning Consented	 12.5m Clear Internal Height	 PV Cells on Roof
 1MVA Power plus PV	 22 EV Charging Points (Provision for 20 Extra)	 6 Dock Level Loading Doors (Provision for 2 Extra)	 2 Level Access Loading Doors (Provision for 2 Extra)	
 10% Warehouse Roof Lights	 Hibernacula	 Led Lighting to the Offices	 EPC A Rating	 Target BREEAM Excellent
 Bat Boxes, Bug Hotels & Insect Habitats for Pollination & Pest Control	 Upgraded Roof Structure to Support 100% PV Cells	 EV Enabled – ducting to all car parking spaces and yard area for additional EV charging		

The overall site extends to 4.95 acres



AREA	SQ FT	SQ M
Warehouse	60,575	5,628
Undercroft	5,100	474
Ground Floor Offices	1,200	111
First Floor Offices	5,700	530
Second Floor Ancillary	5,760	535
TOTAL	78,335	7,278

TENURE

Freehold. Title no. MM193908

Rights in perpetuity over the estate road subject to a service charge levy.

AGREEMENT TO LEASE

The agreement to lease together with the appended form of lease dated 29th January 2026 define the basis on which the unit will be let to the occupier.

The agreement to lease defines the specification and timescales to which the unit is being let by Barberrry. The longstop date is 31/12/27.

The landlord will deliver the unit to a Category A specification with the landlord completing the Category B fitout at the tenants cost. The reception, gallery and office accommodation will be delivered to a fully fitted specification and warehouse to shell and core. The respective specifications are defined within the agreement to lease.

TENANCY

A 15 year lease (without break) at a rent of £940,020 pa (£12 per sq ft) based upon the target Gross Internal Area of 78,335 sq ft and subject to a 15 month rent free period. The unit has been prelet to UK Cables Ltd (co.no 02832874) with a parent guarantee from Newbury Investments Ltd (co.no 02533036).

The lease is drafted on a full repairing and insuring basis with the benefit of upward only rent reviews at the end of the 5th and 10th year of the term. The rent will be reviewed to Open Market Rental Value. Note there are service charge provisions for the Estate Road which is held in private ownership.



TENANT & GUARANTOR

UK Cables Limited is a long established and leading national cable stockist specialising in the supply, management, and distribution of electric cables. The business focuses on providing branded, standards compliant electrical cables to wholesalers, contractors and industry.

UK Cables commenced trading in 1987 when BICC sold their specialist cable stockholder, Cablexpress. Cablexpress was later joined by Capital Cables and Dunasfern. After the acquisition of Cables and Flexibles in 1993 all of the locations adopted the trading name of UK Cables. In order to provide more focus and to accelerate business development the company joined Newbury Investments in 2004.

Today, UK Cables has 3 stock holding locations and 1 sales office and offers an extensive range of cables and cable solutions across the UK.



Tenant: UK Cables Ltd
(co. no 02832874)

D&B Rating 4A1 and Experian Bond rating of A- representing a very low risk of business failure. The business has reported the following recent financial information;

	DEC 2024 (1,000S)	DEC 2023 (1,000S)	DEC 2022 (1,000S)
Revenue	47,709	47,608	50,840
Pre-Tax Profit	2,225	2,396	3,173
Net Assets (Liabilities)	17,860	17,190	15,324
Net Worth	17,840	17,168	15,336



Guarantor: Newbury Investments (UK) Ltd
(co. no 02533036)

D&B Rating 5A1 and Experian Bond rating of A- representing a very low risk of business failure. The business has reported the following recent financial information;

	DEC 2024 (1,000S)	DEC 2023 (1,000S)	DEC 2022 (1,000S)
Revenue	1,065,000	1,034,000	1,001,000
Pre-Tax Profit	57,115	63,587	60,463
Net Assets (Liabilities)	426,505	384,254	335,878
Net Worth	409,061	379,360	333,610

BIRMINGHAM & WEST MIDLANDS INDUSTRIAL MARKET

Occupier demand remains especially strong in the mid-box size range (30,000–100,000 sq ft). This is being driven by the growth of e-commerce, supply-chain realignment, and the need for operationally efficient, modern buildings that meet current ESG expectations. While new schemes have started to deliver, supply remains tight relative to demand, and much of the modern space that comes to market is pre-let or quickly absorbed. Older second-hand stock exists in volume across the region, but it often lacks the loading capacity, eaves heights, power provision and environmental credentials now expected by occupiers, which continues to push demand towards new-build schemes.

Despite this rising demand, the availability of suitable units has contracted meaningfully with supply in the sub-100,000 sq ft bracket falling by 41% since 2009, leaving only 5.89 million sq ft available in the 20,000–50,000 sq ft band and 5.78 million sq ft in the 50,000–100,000 sq ft range across the West Midlands. This imbalance is also evidenced by low vacancy rates — 5.4% for 20,000–50,000 sq ft and 6.9% for 50,000–100,000 sq ft units — both below the region's long-term average vacancy rate of 7.5%. 2025 saw lettings in the Birmingham area

exceed £12.50 psf (Avalon Point) with new stock now quoting between £13.50 -£14.00 psf on speculatively available units in the Birmingham area.

Vacancy across the West Midlands mid-box market remains low by historic standards, and enquiry levels have continued to rise. This, combined with constrained development pipelines in several sub-markets, are keeping headline rents firm. ESG standards — including EPC A, BREEAM Excellent, PV-ready roofs, EV charging infrastructure and efficient yard design — are now core requirements for many operators, supporting the premium commanded by best-in-class buildings such as Barberry 78.

Within Birmingham specifically, sub-markets such as Quinton, Oldbury, Solihull, Coventry and Redditch benefit from immediate motorway access and deep labour pools. These locations are particularly attractive to businesses needing rapid responses, flexible fleet operations and time-sensitive fulfilment.



BARBERRY MIDBOX 92



BARBERRY 57

BIRMINGHAM & WEST MIDLANDS INDUSTRIAL MARKET



The business has been based in Birmingham for many years, running a 35,000 sq ft regional distribution centre that supports significant stockholding and next-day delivery across the Midlands, South Wales and the South West just off J1 M5. Continued growth in product range, stock volumes and throughput means the existing site is no longer sufficient, prompting the move to Barberrry 78. The new 78,335 sq ft building provides the scale required to improve

operational efficiency, expand inventory capacity and enhance customer service levels. Quinton offers UK Cables immediate access to the M5 and M6 corridors, reducing stem-mile costs and improving delivery reliability – a material advantage for a distributor reliant on same-day and next-day fulfilment. Relevant Comparable Rental Evidence includes the following:

DATE	PROPERTY	DEVELOPER/ LANDLORD	TENANT	GIA	QUALITY	RENT
U/O	Stargate38, Birmingham	London Metric	TBC	37,710	2nd Hand	£12.00
U/O	Unit 1 Urban 8, Birmingham	Canmoor / Tristan	TBC	70,000	Spec	£12.50
Exchanged	DC14 Prologis, Park Coventry	Prologis	Birkdales	64,000	BTS	£11.50
Feb 26	Alto 60 Redditch	Custodian	Sonos Bathrooms	60,801	Spec	£11.00
Jan 26	Vulcan, Coventry	Tritax	British Garden Centres 7 Years, break 5 and 7 months rent free	81,774	2nd Hand	£12.00
Nov 25	Unit 5, Spa Park, Leamington	TBC	Widem	40,500	2nd Hand	£11.00
Nov 25	Unit E, Spa Park, Leamington	Stofords / Blackrock	Helios X	50,995	Spec	£11.00
Nov 25	Solihull 55, Solihull	CBRE IM	Biosite / Assa Abloy	54,142	2nd Hand	£12.90
Nov 25	Wednesbury 65, Wednesbury	Mileway	JMP Wilcox - 10 year lease, 11 months rent free	65,116	Spec	£10.50
Nov 25	Unit 5, Spa Park, Leamington	Stofords / Blackrock	Wildem Logistics - 10.5 - 9 months rent free	40,500	2nd Hand	£11.25
Jul 25	Unit 620 Solar Park, Solihull	Abrdn	Todd Doors	24,831	2nd Hand	£13
Apr 25	Unit 1 Avalon Point, Birmingham	Vengrove	ICS	42,538	Spec	£12.50

LAND VALUES IN BIRMINGHAM

Well-located serviced land in Birmingham typically prices within a £1 million -1.5million per acre range, reflecting proximity to major trunk roads, planning certainty, and reduced abnormal costs. Sites in urban or roadside positions can exceed this, especially where there is potential for alternative or higher-value uses. By contrast, unserviced land or sites requiring remediation will transact at lower levels until infrastructure and planning risks are resolved. Overall, Birmingham's logistics land values remain resilient, competitive and underpinned by strong structural demand, with investor appetite focused firmly on modern, strategically connected sites capable of delivering next-generation industrial schemes such as Barberry 78.

LAND TRANSACTIONS

- Ashold Farm Road, Birmingham (Apr-2024): guide around c.£1.3m per acre for a former print site moving to fully serviced land.
- Former GKN Site, Chester Road, Birmingham (Nov-2023): roadside acre plots £2.25m–£2.5m per acre—a reflection of urban roadside value and alternative use potential.
- Plot 4/8/5, Longbridge West, Birmingham (2023): several plots trading around £1.3m–£1.5m per acre (part of a wider phased disposal with development agreements).
- Pickford Gate, Eastern Green, Coventry (Q4-2024): guide c.£1.3m per net serviced acre (outline consent up to c.645,000 sq ft).
- Panattoni Park Coventry (L&Q, Jun-2024): c.£1.4m per net acre (outline consent; servicing).
- Browns Lane, Rugby (Sep-2024): c.£8.2m for c.8.2 acres



INVESTMENT MARKET

The logistic market is currently defined by strong occupational fundamentals, constrained supply of stock and a broad range of core, core plus and value add investors.

While limited stock has been traded, Savills prime yield index currently reports mid box yields, new build and rack rented at 5.00%. We highlight below some of the key investment comparable evidence:

DATE	PROPERTY	SIZE (SQ FT)	TENANT	AWULT	PASSING REN (PER SQ FT)	RENT REVIEW PROVISIONS	PRICE	PRICE PER SQ FT	NET INITIAL YIELD	COMMENTS
U/O	Infinity Park, Derby	194,375	DHL Supply Chain	15	£9.95	Higher of Open Market CPI Capped at 3% and Collared at 0%	£32,932,708	£169	5.50%	Forward funding of a best-in-class logistics facility.
Jun 25	Salts Healthcare Ltd, Apollo, Aston Hall Road, Birmingham, B6 6QA	95,013	Salts Healthcare Ltd	7.25 (2.25)	£866,700 (£9.12)	OMRR in 2027	£16,200,000	£171	5.01%	Detached unit in strong Birmingham location, built in 2017 of excellent specification.
Sep 25	Apex @ 54, i54, Wolverhampton, WV9 5GA	67,884	Bilco Access Solutions	11.82	£475,000 (£7.00)	5 Yearly CPI (2% - 4% pac) with next review in 2027	£8,350,000	£123	5.33%	The property is located to the north of Wolverhampton on Innovation Drive at the entrance to i54 Business Park, directly adjacent to the JLR Engine Plant.
Oct 25	Amazon Knowsley, Moss Lane, Knowsley	500,000	Amazon	17	£4,280,000 (£5.50)	CPI Linked reviews, subject to 1% collar and 3% cap	£81,000,000	£162	4.95%	2022 building, totalling 850,000 of gf and mezz space, developed by PLP. Bought by a buyer of 100% prime in larger lot sizes.
Oct 25	Unit 1, PIN54, Wolverhampton, WV10 6QD	201,265	P.J.H Group Limited	14.5	£1,655,940 (£8.23)	5 Yearly	£28,750,000	£143	5.40%	The property comprises a new build high specification industrial unit.
Dec 25	Waterside Road, Leicester	117,766	Sav-Eco Packaging & ADR Accident Repair	12.41	£844,856 (£7.17)	Fixed Increases	£13,000,000	£110	6.56%	Two buildings, one new 96k a unit and a modern trade counter unit. Strong location with fixed increases.
Jan 26	Evri Limited, Central Approach, Bristol BS35 4GG	113,573	Evri Limited	3.57	£8.75	The Lease includes a rent review in year 5 to the higher of RPI (2-4%) or omrv.	£16,000,000	£141	5.82%	The property is located in Avonmouth, within close proximity to the M4/M5 motorway intersection.
Jan 26	Pharmacy 2U & Pal International, Bardon	123,504	Pharmacy 2U & Pal International	7.5	£1,057,401 (£8.65)	-	£18,100,000	£147	5.47%	Two modern mid-box units, one with 3 years unexpired the other with 13 years. Longer income unit has higher of OMRV and CPI 2-4%.
Jan 26	Waitrose Mountpark Bristol 360	360,926	Waitrose	9.47	£3,122,010 (8.65)	-	£55,000,000	£152	5.58%	New best in class, distribution unit, but a large lot size and SW location.

THE DEVELOPER

Barberry Industrial Limited are part of the Barberry Group, one of the UK's leading privately owned development and investment companies. Having been established for over 40 years and active across all major property sectors, they have a strong focus on the Industrial & Logistics sectors. Barberry is known for its energy, flexibility and strong equity base and for delivering prime, best in class, developments across the UK.

Barberry is composed of a dynamic, professionally qualified and highly experienced team with an enviable track record in real estate investment and development. With a total of 14 staff members, the team drive the company's vision to deliver market leading projects across their core Midlands geography and the wider UK market.

Barberry boasts an extensive track record for the delivery of Industrial and Logistics schemes. Over the last 5 years alone Barberry have delivered 23 Industrial & Logistics buildings across 10 sites, equating to 1.4 million sq ft of accommodation with a Gross Development Value of in the region of £230million. The individual projects range from £7m - £80 million.

Barberry have worked with many occupiers over the period to deliver build to suit facilities including DPD, Moog, IMI Truflo Marine, National Rail, Metelec, Evri, SIG, Allpack Packaging, Crown Lifting Equipment, Mayflex, Hillco, Vertical Aerospace, Romac Logistics and Pall Ex.

Barberry third party equity investment partners include the following;



BARBERRY

NOTABLE EXAMPLES OF RECENT DEVELOPMENTS DELIVERED BY BARBERRY INCLUDE:

BARBERRY MIDBOX 92

Tournament Fields, Warwick – 92,525 sq ft speculative building delivering BREEAM Outstanding accommodation.

WOLF PACK

Hilton Cross Business Park, Wolverhampton; Grade A Industrial & Logistics scheme comprising 3 units of 47,973 sq ft, 62,283 sq ft and 113,471 sq ft totalling 223,727 sq ft. Completed to an BREEAM Excellent specification.

MORE+ CENTRAL PARK

Avonmouth; Grade A industrial and logistics scheme comprising 11 units from 13,762 sq ft to 94,361 sq ft, totalling 559,022 sq ft

MOOG TEWKESBURY

208,000 sq ft Centre of Excellence aerospace and design facility. BREEAM Excellent and EPC A+.

BARBERRY 57

Advanced Manufacturing Hub, Birmingham, providing a new 56,800 sq ft HQ for IMI Truflo Marine, part of IMI plc. BREEAM Excellent.

THE DEVELOPER

Barberry are committed to the Industrial and Logistics sector; with a development pipeline of c.3.6 million sq. ft and a gross development value in excess of £650 million.

Multiple Award winning developer having won several sector specific awards for a number of our completed schemes including the following:



2024 Midlands Props Awards
Industrial Deal of the Year

2024 Co Star Awards
Commercial Development of the Year



2023 IAS Deal of the Year
Under 50,000 sq ft

2023 Insider Property Awards
Commercial Development of the Year

2023 Fast Growth 50 Index
Second fastest growing Midlands business

2023 Midlands Property & Investment Awards
Commercial Developer of the Year

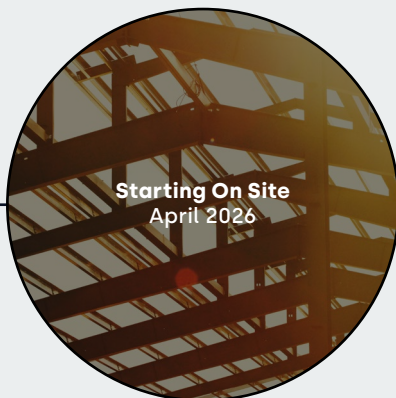


2021 IAS Deal of the Year
100,000 to 250,000 sq ft

2019 Insider Property Awards
Commercial Developer of the Year

DELIVERY TIMELINE

The contractor has commenced site enabling work under instructions from the developer Barberry Industrial Limited.



CONTRACTOR



CADDICK DEVELOPMENT

Caddick.

The construction arm of Caddick Group who specialise in development, construction, and regeneration across the UK.

For the year ending August 2024, Caddick Construction Ltd reported a turnover of £355 million, PTP of £8.32 million and net worth of £33.49 million. This reflects a D&B credit rating of 4A1 and an Incans Equivalent bond rating of BBB+.

Caddick are appointed under the terms of a Fixed Price Fully Novated JCT Design and Build Contract 2016.

Warranties will be provided from the main contractor, principle sub contractors with design responsibility and the Professional Consultancy team.

Additional security will be provided by way of a Performance Bond representing 10% of the building contract sum.

PROFESSIONAL TEAM

Contractor: Caddick Construction Limited

Architect: AJA

CDM Principal Designer: AJA

Employers Agent: Fusion

Mechanical and Electrical Engineer: Engineering Services Consultancy

Quantity Surveyor: Fusion

The Building Regulations Principal Designer: Caddick Construction Limited.

Structural Engineer: Nolan Associates

CONSTRUCTION WARRANTIES

A full suite of warranties under Deed will be provided from the main contractor, principal sub-contractors with design responsibility and the professional consultancy teams.

CONTACT

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EPC

Targeting EPC A.

SDLT

SDLT will be payable on the value of the land only. Apportionment of the notional saving will be agreed by negotiation.

BREEAM

Targeting excellent.

PLANNING

Industrial & Logistics Use (E(G) / B2 / B8).

CAPITAL ALLOWANCES

Capital Allowances, Structures and Building Allowances will be available by negotiation.

FUNDING STRUCTURE

Site Purchase Price: £3.072 million.
Interim Drawdowns: £9.557 million.
Finance / Rent Free: £1.406 million.
Developer Profit: £1.639 million.

PRICING

We are seeking offers on a full funding basis, subject to contract, reflecting a maximum commitment in excess of £15,674,000, net of VAT. Purchase costs are assumed at 4.30%. A purchase on this basis reflects a net initial yield of 5.75%.

Assuming actual costs of purchase the Net initial yield would be 5.89%.

Data Site Access. Available on Request.

VAT

The property will be elected for VAT. We have reflected the additional VAT anticipated to be payable within the appraisal.

MAXIMUM COMMITMENT

Maximum Commitment: **£15.674 million.**