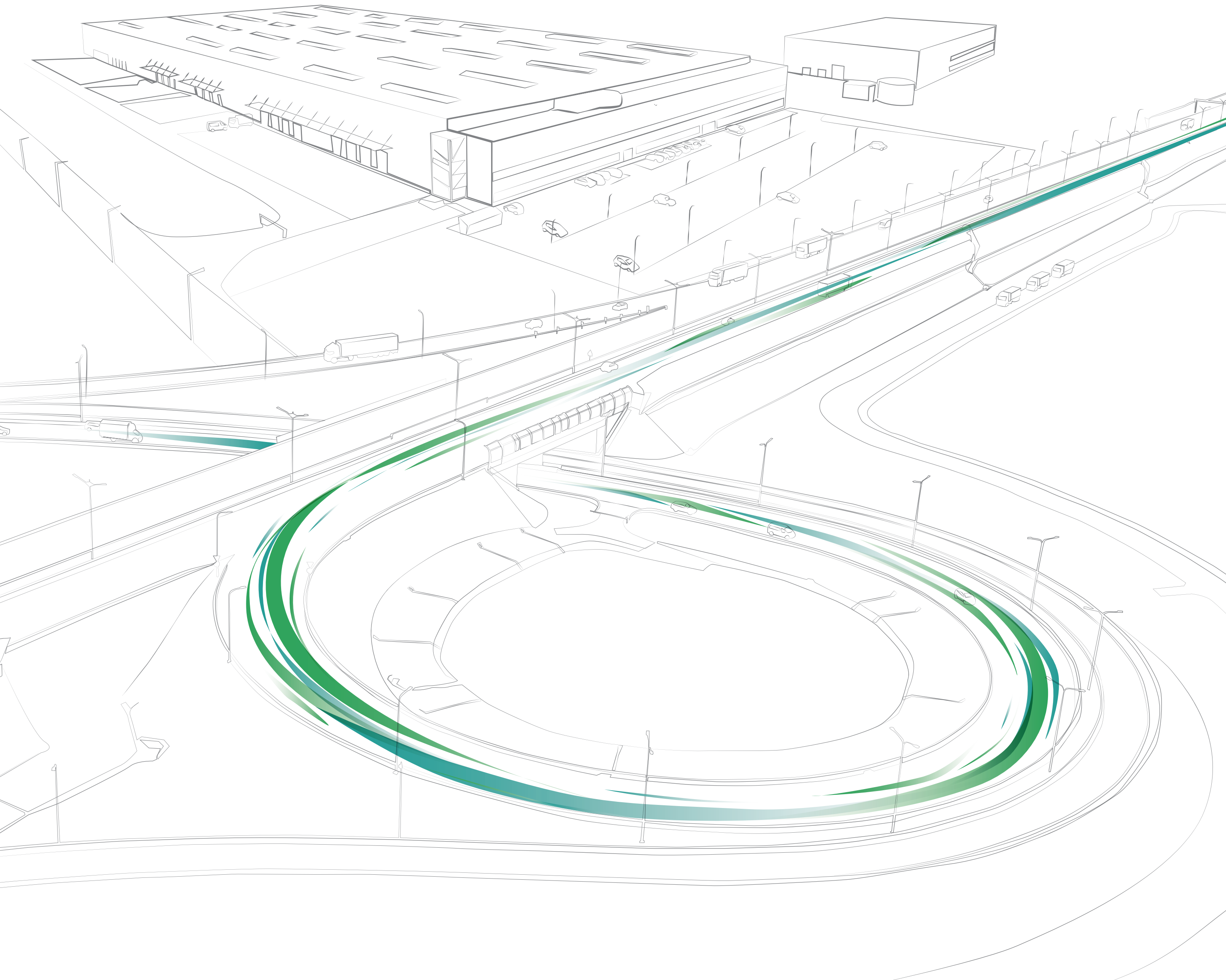
POLAND INDUSTRIAL DESTINATIONS

2019



Poland in figures

BASIC DATA

38.4 mln
POPULATION

6.1 %
UNEMPLOYMENT RATE

Source: Central Statistical Office of Poland

INDUSTRIAL & LOGISTICS MARKET

15.7 mln sqm
EXISTING SPACE

2.18 mln sqm
COMPLETED IN 2018

1.92 mln sqm
SPACE UNDER CONSTRUCTION

4.2 mln sqm
TOTAL LEASING ACTIVITY IN 2018

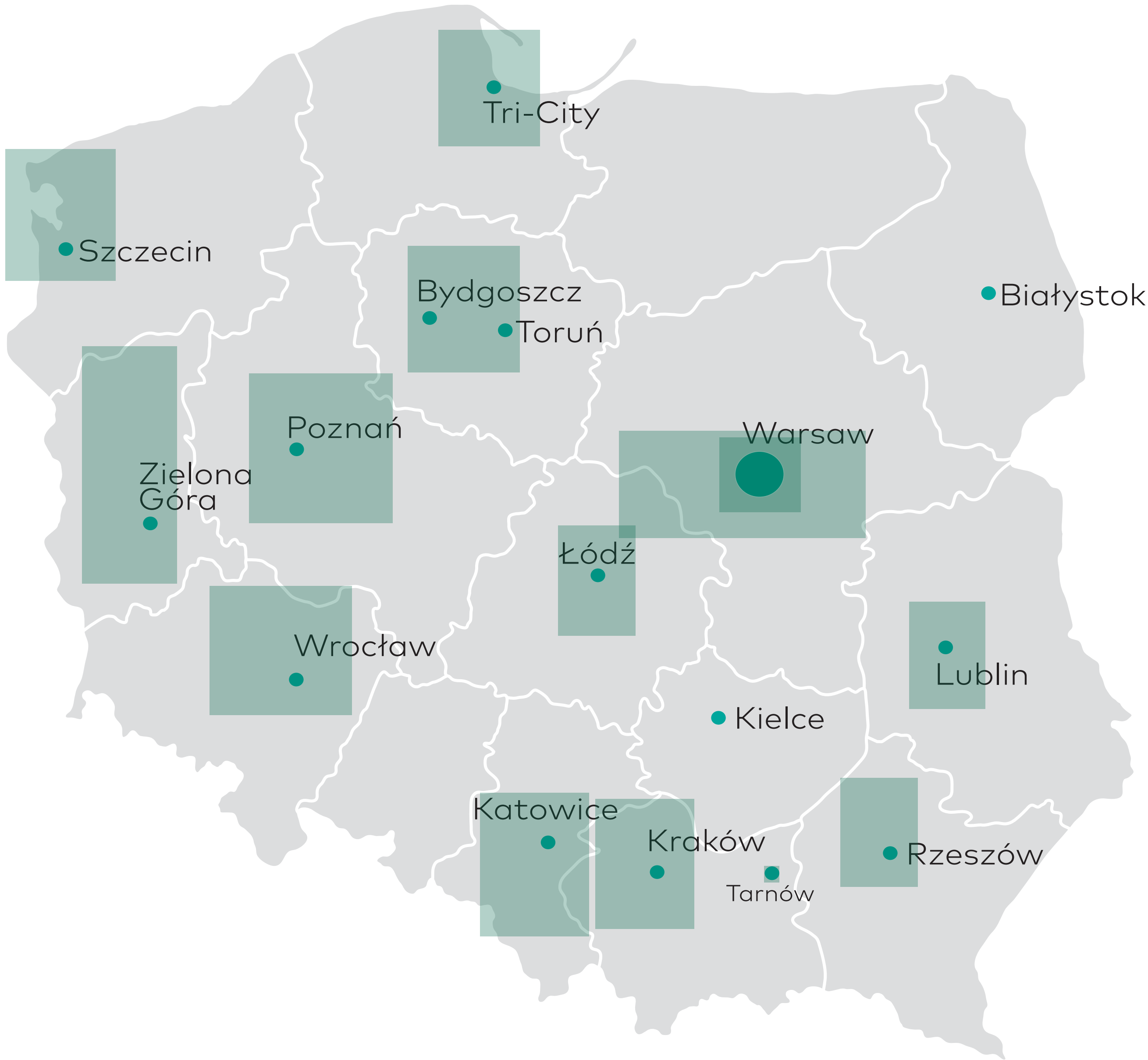
5.1 %
VACANCY RATE

Source: CBRE Research, Q4 2018

GEOGRAPHICAL DIVIDATION

Geographically, the market for modern industrial and logistics space in Poland is divided into the following three sectors:

- **Warsaw I** – individual schemes and warehouse business parks located within a radius of 15 km from Warsaw city centre.
- **Warsaw II** – industrial and logistics parks located within a radius of 15 to 80 km from Warsaw city centre, mainly along the main arterial roads.
- **Regions** – industrial and logistics parks located in the regions and major cities of Poland excluding Warsaw City and the Warsaw greater region: Silesia, Central Poland, Poznan, Wroclaw, Krakow, Tri-City, Bydgoszcz and Torun, Szczecin, East Region (Lublin and Rzeszow) and West Region (Zielona Gora). New locations like Kielce and Bialystok also appear on the warehouse map.


Tri-City
Szczecin
Bydgoszcz
Toruń
Białystok
Poznań
Zielona Góra
Warsaw
Łódź
Wrocław
Lublin
Kielce
Katowice
Kraków
Tarnów
Rzeszów

Warsaw I

ECONOMIC INDICATORS

5,391,800
POPULATION OF THE MAZOWIECKIE VOIVODSHIP

4.9%
UNEMPLOYMENT RATE IN MAZOWIECKIE VOIVODSHIP

1,769,500
WARSAW POPULATION

1.5%
UNEMPLOYMENT RATE IN WARSAW

Source: Central Statistical Office of Poland

STANDARD LEASE TERMS

4.0–5.2
HEADLINE RENT
€ / SQM / MONTH

8.0–12.0
OFFICE SPACE RENT
€ / SQM / MONTH

1.0–1.8
SERVICE CHARGE
€ / SQM / MONTH

Source: CBRE Research, Q4 2018

INDUSTRIAL & LOGISTICS MARKET

797,500 sqm
EXISTING SPACE

67,600 sqm
SPACE UNDER CONSTRUCTION

25,200 sqm
COMPLETED IN 2018

192,600 sqm
TOTAL LEASING ACTIVITY IN 2018

9.1%
VACANCY RATE

Source: CBRE Research, Q4 2018

LABOUR MARKET

	Remuneration (PLN gross / hour)	Availability of human resources
PRODUCTION WORKER	16.00–18.00	LOW
WAREHOUSE WORKER	16.50–19.00	MEDIUM
MACHINE OPERATOR	17.00–19.00	HIGH
QUALITY CONTROLLER	17.00–19.00	LOW
MECHANIC	22.00–25.00	HIGH
WELDER	25.00–31.00	LOW

Source: Leasing Team Group

SWOT ANALYSIS

STRENGTHS

- The largest consumer market in Poland, high purchasing power of Warsaw inhabitants
- Well-developed road infrastructure and publictransport
- The biggest airport in Poland, still expanding –large cargo volume
- Status of a capital city – the natural destination for the allocation of funds by companies investing in Poland for the first time
- Relatively large supply of B-grade space – an alternative solution for tenants with nonstandard requirements

WEAKNESSES

- Limited access for trucks and heavy traffic, especially on the exit roads
- Relatively high land prices and high rental levels
- Comparably high labour costs

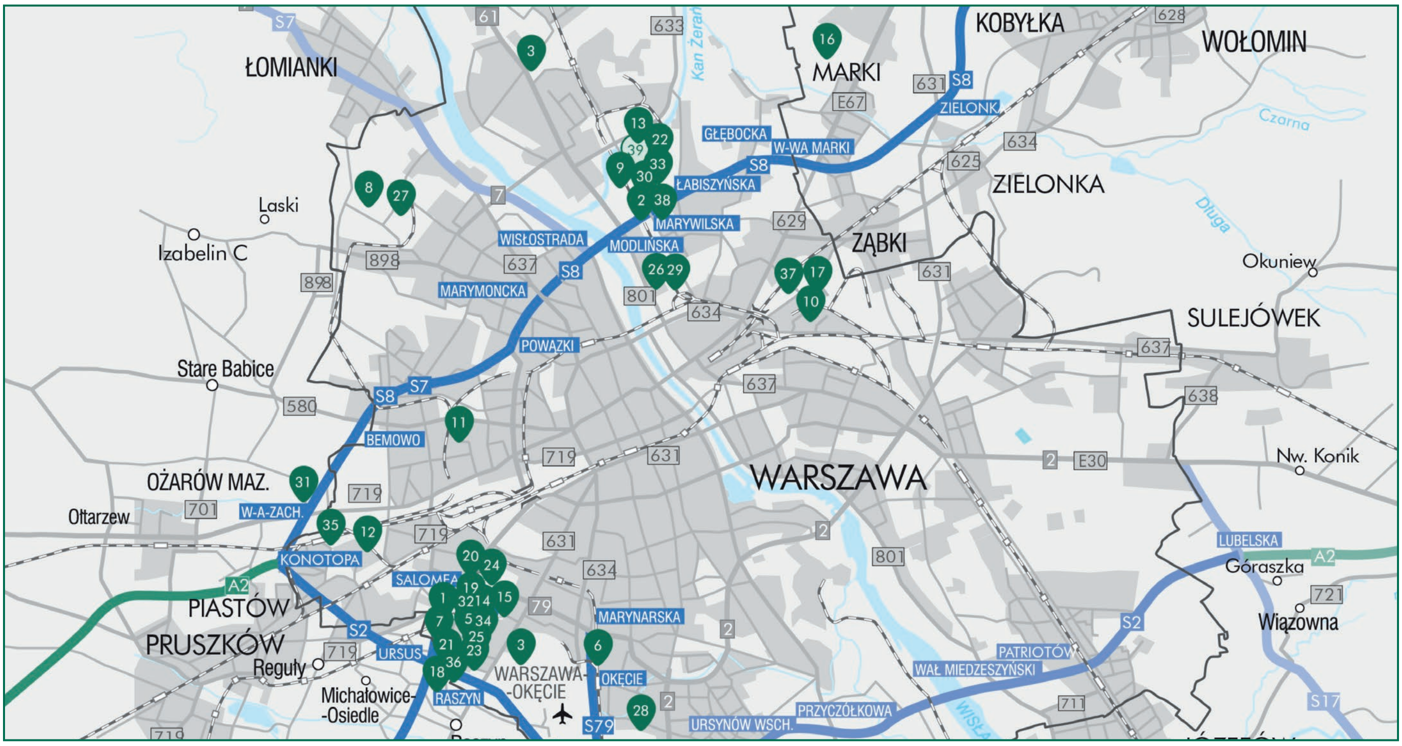
OPPORTUNITIES

- Positive migration balance – high attractiveness of the city, significant growth potential
- Modernization of infrastructure, especially completion of the Warsaw Ring Road
- Development of small business units (500-1,000 sq m) with highquality offices attached

THREATS

- Strong competition from cheaper locations outside the city – outflow of tenants
- Alternative use of available investment land for services and retail projects – warehouse and production developments located outside the city

LOCATION MAP



SELECTED INDUSTRIAL AND LOGISTICS PARKS IN WARSAW I

Selected existing parks

1. 7R City Flex Airport I
2. Agmet Marywilska
3. Agmet Stągiewna
4. Airnet
5. Airport House
6. Bokserska Distribution Center
7. City Logistics Warsaw Airport
8. City Logistics Warsaw I
9. City Logistics Warsaw II
10. City Point
11. Comet Business Center
12. Diamond Business Park Ursus
13. Distribution Park Żerań
14. Gate One Business Park
15. Gate Two Business Park
16. Hillwood Marki
17. Hillwood Warszawa II
18. Ideal City Park
19. Ideal Distribution Center
20. Jutrzenka Park
21. Krakowska Distribution Park
22. Logicor Annopol
23. Logicor Okecie
24. Logicor Warszawa
25. Manhattan Distribution Center
26. Metropol Park Jagiellońska
27. Norblin Industrial Park
28. Platan Park I&II
29. Prologis Park Warsaw II
30. Prologis Park Warsaw-Żerań
31. S8 Business Park
32. Segro Business Park Warsaw Okecie
33. Segro Business Park Warsaw, Żerań
34. Space Distribution Center
35. Ursus Logistic Center
36. Warsaw Distribution Center
37. Warsaw East Distribution Centre
38. Wenecka

Parks under construction & planned projects

39. NORDKAPP

Warsaw II

ECONOMIC INDICATORS

5,391,800
POPULATION OF THE MAZOWIECKIE VOIVODSHIP

4.9%
UNEMPLOYMENT RATE IN MAZOWIECKIE VOIVODSHIP

1,769,500
WARSAW POPULATION

1.5%
UNEMPLOYMENT RATE IN WARSAW

Source: Central Statistical Office of Poland

STANDARD LEASE TERMS

2.6–3.5
HEADLINE RENT
€ / SQM / MONTH

8.0–9.0
OFFICE SPACE RENT
€ / SQM / MONTH

1.0–1.2
SERVICE CHARGE
€ / SQM / MONTH

Source: CBRE Research, Q4 2018

INDUSTRIAL & LOGISTICS MARKET

3,138,000 sqm
EXISTING SPACE

174,700 sqm
SPACE UNDER CONSTRUCTION

204,000 sqm
COMPLETED IN 2018

768,200 sqm
TOTAL LEASING ACTIVITY IN 2018

3.7%
VACANCY RATE

Source: CBRE Research, Q4 2018

LABOUR MARKET

	Remuneration (PLN gross / hour)	Availability of human resources
PRODUCTION WORKER	16.00–19.00	MEDIUM
WAREHOUSE WORKER	16.50–25.00	MEDIUM
MACHINE OPERATOR	17.00–19.00	MEDIUM
QUALITY CONTROLLER	18.00–21.00	MEDIUM
MECHANIC	21.00–24.00	LOW
WELDER	24.00–29.00	LOW

Source: Leasing Team Group

SWOT ANALYSIS

STRENGTHS

- The largest industrial and logistics market in Poland (3.1 million sq m) – diversified offer of unit sizes (both big box and small business units), with all the major developers present in the region
- Strong demand for logistics space
- Relatively low rental levels

WEAKNESSES

- Limited availability of space in nonstandard schemes equipped with cranes and cold storage
- Some locations (eg. Blonie) are losing their position in favour of locations closer to the A2 motorway
- Limited availability of human resources observed in some locations

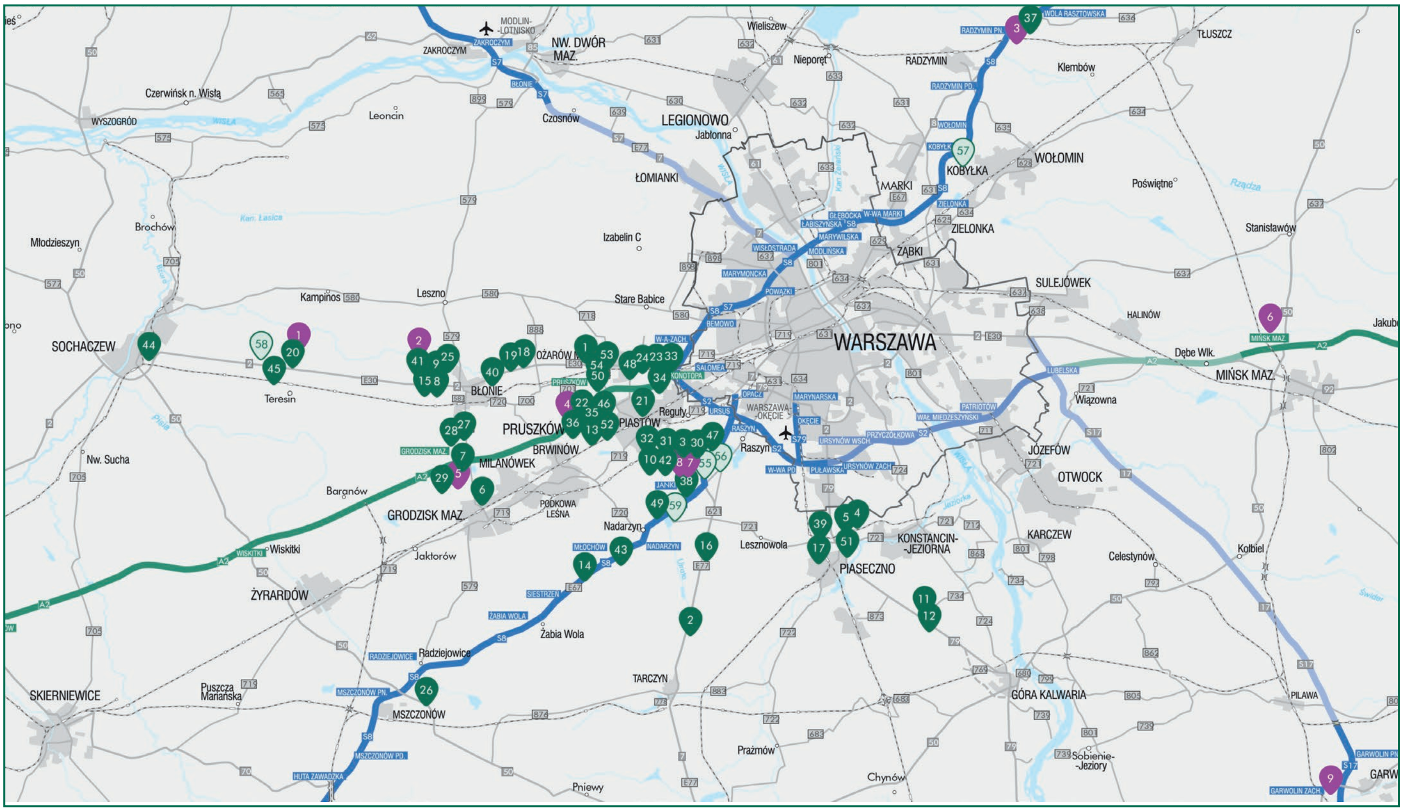
OPPORTUNITIES

- Large supply of land secured by developers for further development ("land banks")
- Infrastructure investments improving connections with the centre of Warsaw
- Increasing number of inhabitants within the Warsaw metropolitan area – expanding consumer market

THREATS

- Strong competition from Central Poland – Lodz, Strykow, Piotrkow Trybunalski

LOCATION MAP



SELECTED INDUSTRIAL AND LOGISTICS PARKS IN WARSAW II

Selected existing parks

1. 7R Park Warszawa Bronisze
2. Altmaster Grzędy
3. Altmaster Pęcice
4. Altmaster Piaseczno I Julianowska
5. Altmaster Piaseczno II Geodetów
6. Distribution Park Grodzisk Mazowiecki
7. Goodman Warsaw I Logistics Centre
8. Hillwood Błonie I
9. Hillwood Błonie II
10. Hillwood Janki
11. Hillwood Kalwaria I
12. Hillwood Kalwaria II
13. Hillwood Pruszków
14. Lexar Distribution Park
15. Logicor Błonie
16. Logicor Łazy
17. Logicor Piaseczno
18. Logicor Święcice I
19. Logicor Święcice II
20. Logicor Teresin
21. MLP Pruszków I
22. MLP Pruszków II
23. Ożarów I Logistics Centre
24. Ożarów II Logistics Centre
25. P3 Błonie
26. P3 Mszczonów
27. Panattoni Park Grodzisk
28. Panattoni Park Grodzisk II
29. Panattoni Park Grodzisk III
30. Panattoni Park Janki I
31. Panattoni Park Janki II
32. Panattoni Park Janki III
33. Panattoni Park Konotopa I
34. Panattoni Park Konotopa II
35. Panattoni Park Pruszków II
36. Panattoni Park Pruszków III
37. Panattoni Park Warsaw-North
38. Panattoni Park Warsaw-South
39. Piaseczno Business Park
40. Prologis Park Błonie I
41. Prologis Park Błonie II
42. Prologis Park Janki
43. Prologis Park Nadarzyn
44. Prologis Park Sochaczew
45. Prologis Park Teresin
46. Pruszków Distribution Center
47. Raszyn Business Park
48. Segro Business Park Warsaw, Ożarów
49. Segro Logistics Park Warsaw, Nadarzyn
50. Segro Logistics Park Warsaw, Pruszków
51. Techniczna Industrial Park
52 WAN Pruszków
53. West Park Ożarów
54. West Park Pruszków

Parks under construction & planned projects

55. Diamond Business Park Raszyn
56. Goodman Warsaw II Logistics Centre
57. Goodman Warsaw III Logistics Centre
58. Waimea Logistic Park Teresin
59. Waimea MM Kajetany

Existing BTS projects

1. MLP Teresin (BTS Piotr i Paweł)
2. Panattoni BTS Delphi
3. Panattoni BTS DHL North
4. Panattoni BTS DHL West
5. Panattoni BTS H&M Grodzisk
6. Panattoni BTS Harper
7. Panattoni BTS TNT Janki
8. Panattoni BTS GLS
9. Panattoni Park Garwolin (BTS Avon)

Central Poland

ECONOMIC INDICATORS

2,470,600
POPULATION OF THE LODZKIE VOIVODSHIP

6.3%
UNEMPLOYMENT RATE IN LODZKIE VOIVODSHIP

687,700
LODZ POPULATION

5.6%
UNEMPLOYMENT RATE IN LODZ

Source: Central Statistical Office of Poland

STANDARD LEASE TERMS

2.5–3.6
HEADLINE RENT € / SQM / MONTH

7.5–9.0
OFFICE SPACE RENT € / SQM / MONTH

1.0–1.2
SERVICE CHARGE € / SQM / MONTH

Source: CBRE Research, Q4 2018

INDUSTRIAL & LOGISTICS MARKET

2,476,100 sqm
EXISTING SPACE

295,000 sqm
SPACE UNDER CONSTRUCTION

732,700 sqm
COMPLETED IN 2018

629,000 sqm
TOTAL LEASING ACTIVITY IN 2018

5.2%
VACANCY RATE

Source: CBRE Research, Q4 2018

LABOUR MARKET

	Remuneration (PLN gross / hour)	Availability of human resources
PRODUCTION WORKER	15.00–25.50	LOW
WAREHOUSE WORKER	15.00–26.50	LOW
MACHINE OPERATOR	16.50–28.50	LOW
QUALITY CONTROLLER	16.50–29.00	LOW
MECHANIC	22.50–37.00	MEDIUM
WELDER	26.50–41.00	LOW

Source: Leasing Team Group

SWOT ANALYSIS

STRENGTHS

- Significant supply of investment plots with Master Plans
- Very favourable location – the junction of two major Polish motorways, the A1 and A2, plus the S8 expressway
- Significant number of new development: ca. 295.000 sq m under construction
- Direct cargo railway connection between Lodz and Chengdu (China) – reducing the travel time to 2 weeks (compared to 4 weeks by sea)

WEAKNESSES

- Untapped potential of Lodz – slow development of the city
- Proximity to Warsaw resulting in the outflow of qualified human resources
- Significant disproportion in the availability of human resources observed on the regional level (limited availability of human resources in Strykow)

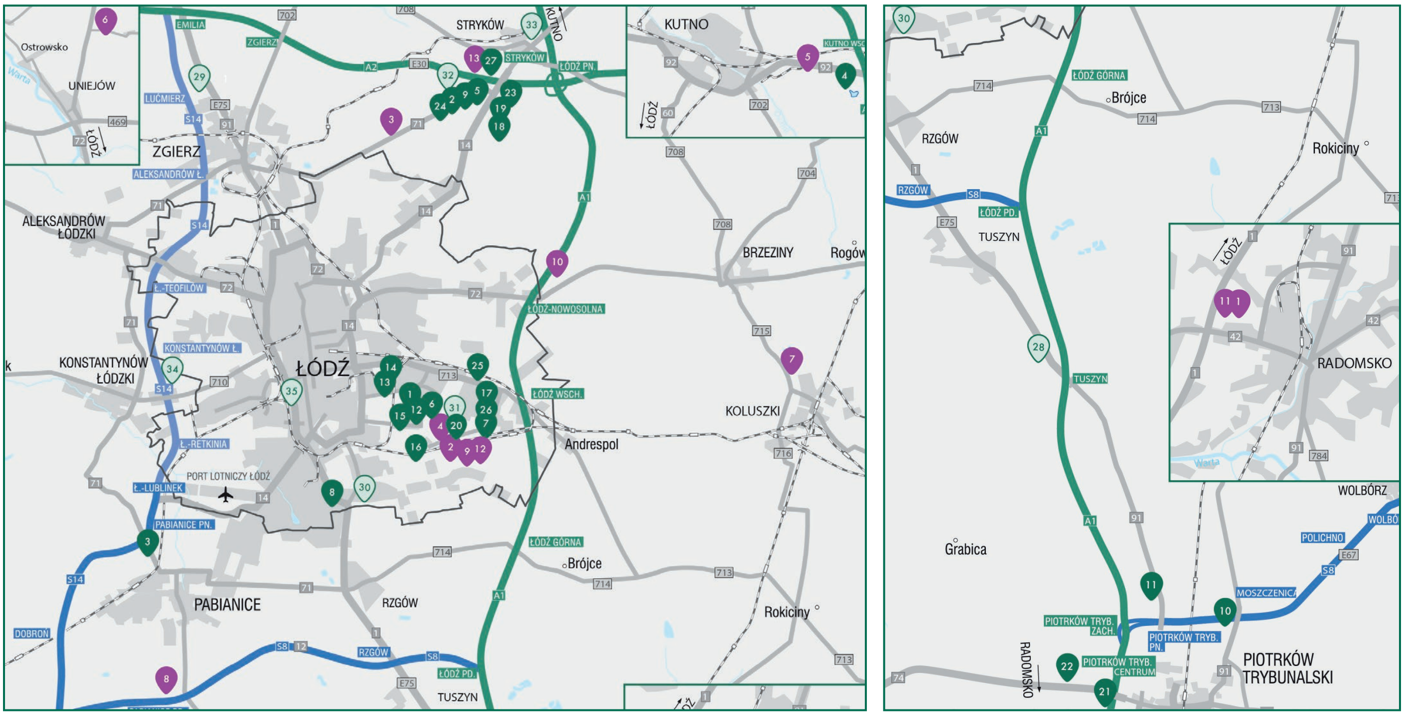
OPPORTUNITIES

- Infrastructure investments – planned the S14 expressway
- Growth of new industrial and logistics locations in the region: Pabianice, Tuszyn, Konstantynow Lodzki, accelerated growth of Piotrkow Trybunalski
- Manufacturing potential of Lodz, especially in the eastern part of the city

THREATS

- Limited scope of activities in support of the integrated development of the whole region
- Very fragmented ownership structure of land in Lodz

LOCATION MAP



SELECTED INDUSTRIAL AND LOGISTICS PARKS IN CENTRAL POLAND

Selected existing parks

1. City Logistics Łódź I
2. Diamond Business Park Stryków
3. Goodman Łódź Logistics Centre
4. Hillwood Kutno
5. Hillwood Stryków
6. Logicor Łódź I
7. Logicor Łódź II
8. Logicor Łódź III
9. Logicor Stryków
10. Logistic City Piotrków Trybunalski
11. P3 Piotrków
12. Panattoni Business Center Łódź I
13. Panattoni Business Center Łódź II
14. Panattoni Business Center Łódź III
15. Panattoni Business Center Łódź IV
16. Panattoni Central European Logistics Hub
17. Panattoni Park Łódź East
18. Panattoni Park Stryków II
19. Panattoni Park Stryków III
20. Prologis Park Łódź
21. Prologis Park Piotrków I
22. Prologis Park Piotrków II
23. Prologis Park Stryków
24. Prologis Park Stryków II
25. Segro Business Park Łódź
26. Segro Logistics Park Łódź
27. Segro Logistics Park Stryków

Parks under construction & planned projects

28. Goodman Łódź II Logistics Centre
29. Hillwood Łódź
30. Hillwood Łódź I
31. MLP Łódź
32. MLP Stryków
33. Mountpark Stryków
34. Panattoni Park Łódź West
35. Segro Logistics Park Łódź II

Existing BTS projects

1. Logicor Radomsko (BTS Manuli)
2. Panattoni BTS BSH
3. Panattoni BTS Castorama
4. Panattoni BTS Decathlon
5. Panattoni BTS Kelloggs
6. Panattoni BTS K-Flex
7. Panattoni BTS Kongsberg Koluszki
8. Panattoni BTS Łódź
9. Panattoni BTS Media Expert (CELH)
10. Panattoni BTS OBI
11. Panattoni BTS Ontex
12. Panattoni BTS Smyk (CELH)
13. Segro BTS Corning Cable Systems

Silesia

ECONOMIC INDICATORS

4,540,100
POPULATION OF THE SLASKIE VOIVODSHIP

4.5%
UNEMPLOYMENT RATE IN SLASKIE VOIVODSHIP

296,300
KATOWICE POPULATION

2.2%
UNEMPLOYMENT RATE IN KATOWICE

Source: Central Statistical Office of Poland

STANDARD LEASE TERMS

2.8–3.6
HEADLINE RENT
€ / SQM / MONTH

8.0–9.5
OFFICE SPACE RENT
€ / SQM / MONTH

1.0–1.2
SERVICE CHARGE
€ / SQM / MONTH

Source: CBRE Research, Q4 2018

INDUSTRIAL & LOGISTICS MARKET

2,596,500 sqm
EXISTING SPACE

488,400 sqm
SPACE UNDER CONSTRUCTION

290,000 sqm
COMPLETED IN 2018

731,100 sqm
TOTAL LEASING ACTIVITY IN 2018

5.9%
VACANCY RATE

Source: CBRE Research, Q4 2018

LABOUR MARKET

	Remuneration (PLN gross / hour)	Availability of human resources
PRODUCTION WORKER	15.00–18.00	MEDIUM
WAREHOUSE WORKER	15.50–19.00	MEDIUM
MACHINE OPERATOR	16.00–18.00	MEDIUM
QUALITY CONTROLLER	14.50–16.50	MEDIUM
MECHANIC	16.50–20.50	MEDIUM
WELDER	23.00–35.50	MEDIUM

Source: Leasing Team Group

SWOT ANALYSIS

STRENGTHS

- Significant supply of investment land
- Very well- developed road infrastructure – the junction of the A1 and A4 motorways – favourable connections with southern Poland, the Czech Republic, Slovakia and Germany
- Strong activity of the Special Economic Zones
- Viewed as the Polish automotive hub – the aggregation of companies manufacturing automotive parts

WEAKNESSES

- Disproportionate development of regional cities
- Underinvestment in areas located outside of the cities

OPPORTUNITIES

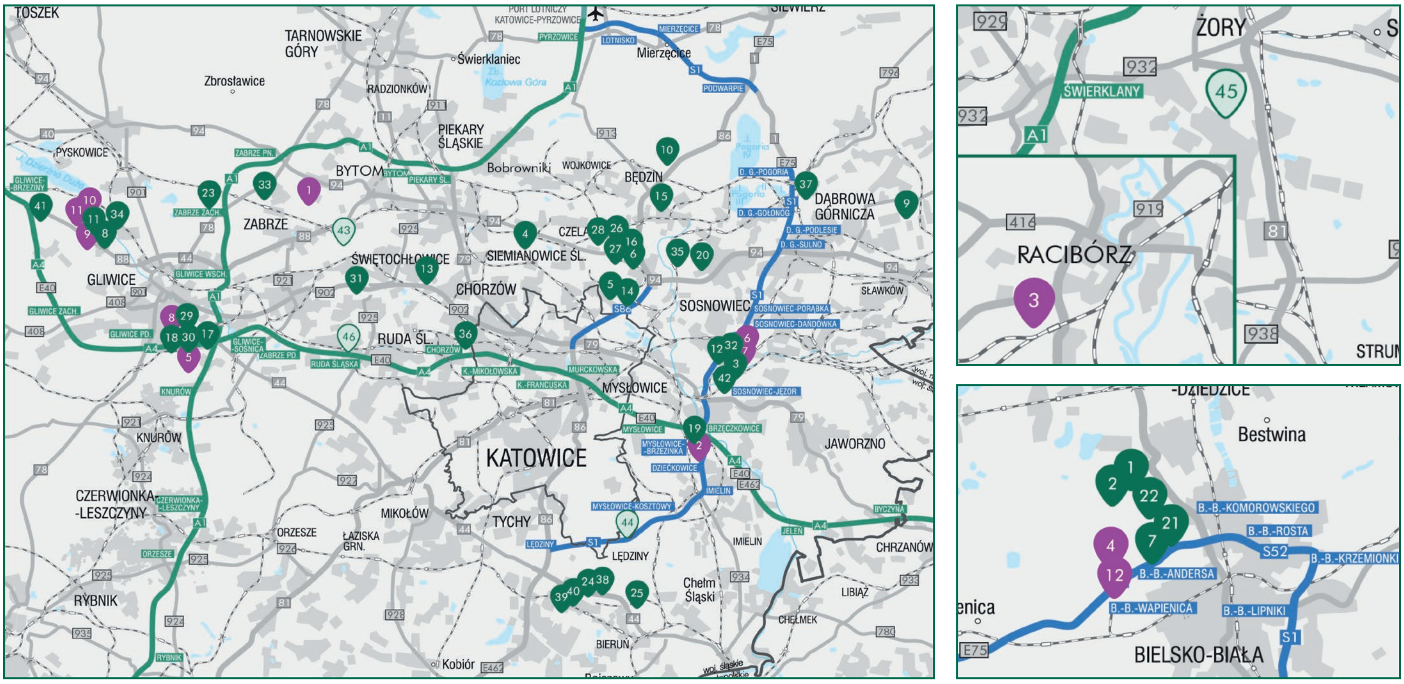
- Revitalization of post-mining areas focused on creating attractive investment plots
- Using investment plots along the A1 motorway, the S1 expressway and the road route connecting the Silesian urban area
- Growth of the airport in Pyrzowice – increase in cargo volume, creating an alternative option to the main airport in the capital

THREATS

- Competition from the neighbouring countries (the Czech Republic, Slovakia) and neighbouring regions (Wroclaw, Krakow)
- Risks associated with unfavourable land conditions caused by mining damage
- Outflow of well- qualified employees to Western Europe

CBRE

LOCATION MAP



SELECTED INDUSTRIAL AND LOGISTICS PARKS IN SILESIA

Selected existing parks

1. 7R Beskid Park
2. 7R Beskid Park II
3. 7R Park Sosnowiec
4. 7R Siemianowice Śląskie
5. 7R Sosnowiec-Milowice
6. Alliance Silesia Center Czeladź
7. Bielsko-Biała Logistics Centre
8. Diamond Business Park Gliwice
9. DL Invest Dąbrowa Górnicza
10. DL Invest Psary/Czeladź
11. Goodman Gliwice Logistics Centre
12. Goodman Sosnowiec Logistics Centre
13. Hillwood Ruda Slaska
14. Hillwood Zagłębie
15. Logicor Bedzin
16. Logicor Czeladź
17. Logicor Gliwice I
18. Logicor Gliwice II
19. Logicor Mysłowice
20. Logicor Sosnowiec
21. Logistic Park Bieruń
22. Logistic Park Tychy
23. MLP Czeladź
24. MLP Gliwice
25. Panattoni Park Bielsko-Biała II
26. Panattoni Park Bielsko-Biała III
27. Panattoni Park Czeladź III
28. Panattoni Park Czeladź IV (Gdańska)
29. Panattoni Park Gliwice II
30. Panattoni Park Gliwice III
31. Panattoni Park Ruda
32. Panattoni Park Sosnowiec
33. Panattoni Park Zabrze
34. Portowa 74
35. Prologis Park Będzin II
36. Prologis Park Chorzów
37. Prologis Park Dąbrowa
38. Promont Tychy
39. Segro Industrial Park Tychy 1
40. Segro Industrial Park Tychy 2
41. Segro Logistics Park Gliwice
42. Śląskie Centrum Logistyczne

Parks under construction & planned projects

43. Goodman Bytom
44. Goodman Lędziny
45. Panattoni Park Zabrze
46. Panattoni Park Żory
47. Prologis Park Ruda

Existing BTS projects

1. BTS Yushin
2. Distribution Park Mysłowice
3. Logicor Racibórz (BTS DHL)
4. Panattoni BTS GE Bielsko-Biała
5. Panattoni BTS Gliwice
6. Panattoni BTS Hags Aneby
7. Panattoni BTS Sosnowiec
8. Prologis Park Gliwice (BTS Tesco)
9. Segro Business Park Gliwice 1 (BTS HL Display)
10. Segro Business Park Gliwice 2 (BTS Decathlon)
11. Segro Business Park Gliwice 3 (BTS Johnson Matthey BS)
12. Ulogis Bielsko-Biała

Wroclaw

ECONOMIC INDICATORS

2,901,000
POPULATION OF THE DOLNOSLASKIE VOIVODSHIP

5.2%
UNEMPLOYMENT RATE IN DOLNOSLASKIE VOIVODSHIP

639,300
WROCLAW POPULATION

1.8%
UNEMPLOYMENT RATE IN WROCLAW

Source: Central Statistical Office of Poland

STANDARD LEASE TERMS

2.7–3.9
HEADLINE RENT
€ / SQM / MONTH

8.5–9.5
OFFICE SPACE RENT
€ / SQM / MONTH

0.9–1.15
SERVICE CHARGE
€ / SQM / MONTH

Source: CBRE Research, Q4 2018

INDUSTRIAL & LOGISTICS MARKET

1,973,000 sqm
EXISTING SPACE

215,500 sqm
SPACE UNDER CONSTRUCTION

236,700 sqm
COMPLETED IN 2018

565,500 sqm
TOTAL LEASING ACTIVITY IN 2018

2.6%
VACANCY RATE

Source: CBRE Research, Q4 2018

LABOUR MARKET

	Remuneration (PLN gross / hour)	Availability of human resources
PRODUCTION WORKER	14.50–21.00	LOW
WAREHOUSE WORKER	15.00–26.50	LOW
MACHINE OPERATOR	15.00–23.50	LOW
QUALITY CONTROLLER	16.50–19.50	LOW
MECHANIC	19.50–34.00	LOW
WELDER	24.50–48.00	LOW

Source: Leasing Team Group

SWOT ANALYSIS

STRENGTHS

- Well-developed road infrastructure – the A4 and A8 motorways and the S8 expressway
- Proximity to the German and Czech borders – favourable location for 3PL companies
- Large volume of Foreign Direct Investments
- Wide scope of activities supporting integrated development of the whole region – institutional cooperation between investors, Special Economic Zones and local authority

WEAKNESSES

- Lack of fast road connections with Poznan, northern Poland and the Czech Republic
- Relatively large share of properties in Wroclaw which are the subject of a perpetual usufruct
- Limited number of schemes of a cross-dock type which are suited to courier services
- Low unemployment rate – limited availability of human resources observed in some locations

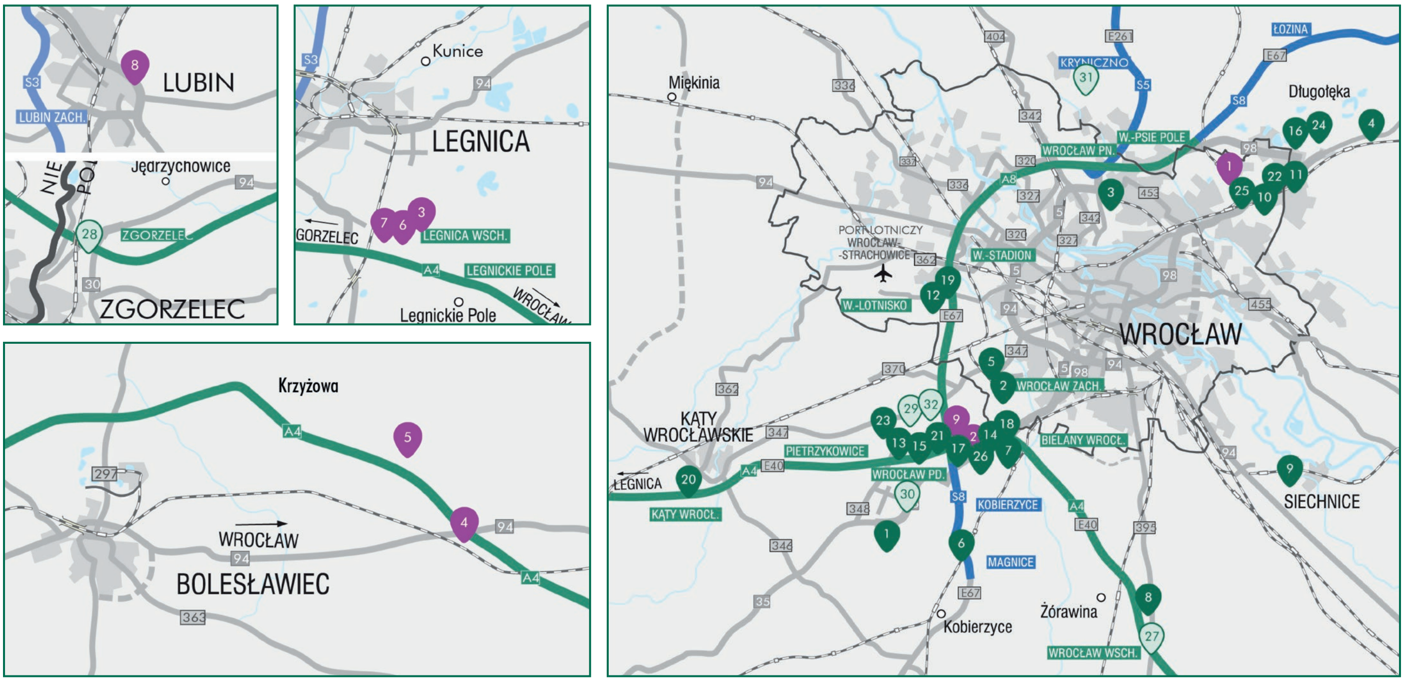
OPPORTUNITIES

- The S3 and S5 expressways which will connect Wroclaw with other Polish regions, the completion of Eastern Bypass of Wroclaw and the bypass of Lesnica
- Creation of Lower Silesian Economic Activity Zone in Jawor
- Continuation of the trend to resettle manufacturing from Western Europe to Poland
- Simplification of the procedures for obtaining work permits by foreigners

THREATS

- Delays in the completion of major infrastructural projects
- Competition from the Czech Republic in attracting investors from the manufacturing and logistics sectors
- Increasing labour costs which may result in the relocation of manufacturing plants to other cheaper locations

LOCATION MAP



SELECTED INDUSTRIAL AND LOGISTICS PARKS IN WROCŁAW

Selected existing parks

1. 7R Park Wrocław
2. City Logistics Wrocław I
3. Distribution Park Wrocław
4. Eurologis Centrum Logistyczne
5. Goodman Wrocław IV Logistics Centre
6. Goodman Wrocław V Logistics Centre
7. Hillwood Wrocław I bis
8. Hillwood Wrocław II
9. Hillwood Wrocław III
10. Logicor Wroclaw II
11. MLP Wrocław
12. Panattoni Park Wrocław Airport
13. Panattoni Park Wrocław II
14. Panattoni Park Wrocław III
15. Panattoni Park Wrocław IV
16. Panattoni Park Wrocław V
17. Panattoni Park Wrocław VII
18. Prologis Park Wrocław I
19. Prologis Park Wrocław III
20. Prologis Park Wrocław IV
21. Prologis Park Wrocław V
22. Segro Industrial Park Wrocław
23. Tiner Logistics Park
24. VATT Invest Wrocław
25. Wrocław Business Park
26. Wrocław-Bielany Logistics Centre

Parks under construction & planned projects

27. Hillwood Zgorzelec
28. Hillwood Wrocław IV
29. Mountpark Wrocław
30. Panattoni Park Wrocław IX
31. Panattoni Park Wrocław X
32. Panattoni Park Wrocław XI

Existing BTS projects

1. Goodman Wrocław Logistics Centre (BTS Whirlpool)
2. Goodman Wrocław South Logistics Centre
3. Panattoni BTS Faurecia II
4. Panattoni BTS Bolesławiec
5. Panattoni BTS H&M Bolesławiec
6. Panattoni BTS Lear
7. Panattoni BTS Legnica
8. Panattoni BTS Sanden
9. Panattoni BTS Wrocław

Poznan

ECONOMIC INDICATORS

3,490,600
POPULATION OF THE WIELKOPOLSKIE VOIVODSHIP

3.3%
UNEMPLOYMENT RATE IN WIELKOPOLSKIE VOIVODSHIP

537,600
POZNAN POPULATION

1.2%
UNEMPLOYMENT RATE IN POZNAN

Source: Central Statistical Office of Poland

STANDARD LEASE TERMS

2.7–3.5
HEADLINE RENT € / SQM / MONTH

8.5–9.5
OFFICE SPACE RENT € / SQM / MONTH

1.0–1.1
SERVICE CHARGE € / SQM / MONTH

Source: CBRE Research, Q4 2018

INDUSTRIAL & LOGISTICS MARKET

2,023,900 sqm
EXISTING SPACE

15,000 sqm
SPACE UNDER CONSTRUCTION

160,000 sqm
COMPLETED IN 2018

433,100 sqm
TOTAL LEASING ACTIVITY IN 2018

8.6%
VACANCY RATE

Source: CBRE Research, Q4 2018

LABOUR MARKET

	Remuneration (PLN gross / hour)	Availability of human resources
PRODUCTION WORKER	15.00–25.50	LOW
WAREHOUSE WORKER	15.00–26.50	LOW
MACHINE OPERATOR	16.50–28.50	LOW
QUALITY CONTROLLER	16.50–29.50	LOW
MECHANIC	22.50–37.50	LOW
WELDER	26.50–41.00	LOW

Source: Leasing Team Group

SWOT ANALYSIS

STRENGTHS

- Large supply of modern industrial and logistics space: over 2.0 million sq m
- Favourable location at the A2 motorway, halfway between Berlin and Warsaw – an advantageous location for companies distributing products to the markets of Western Europe

WEAKNESSES

- Low quality public transport on the regional level
- Low unemployment rate – limited availability of human resources observed in some locations
- Limited scope of activities in support of the integrated development of the whole region

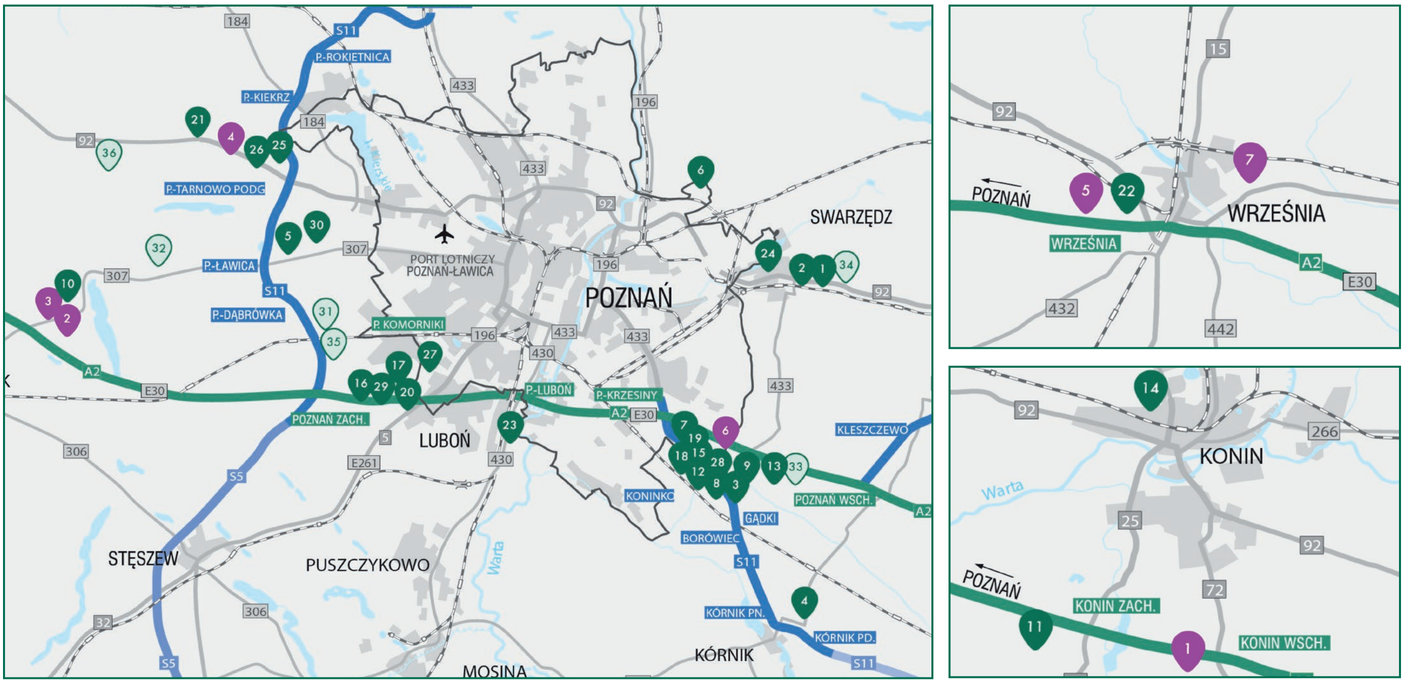
OPPORTUNITIES

- Development of Poznan as an academic and cultural centre of western Poland
- Growth of the airport in Poznan- Lawica – increase in cargo volumes
- Simplification of the procedures for obtaining work permits by foreigners

THREATS

- Wroclaw as a main competitor – similar location however offering a more flexible approach to investors
- Outflow of inhabitants from the city of Poznan to the outskirts causing congestion of the transportation system

LOCATION MAP



SELECTED INDUSTRIAL AND LOGISTICS PARKS IN POZNAŃ

Selected existing parks

1. 7R Park Poznań East
2. Clip Poznań
3. Distribution Park Gądki
4. Doxler Business Park
5. Goodman Poznań Airport Logistics Centre
6. Goodman Poznań III Logistics Centre
7. Logicor Poznań I
8. Logicor Poznań II
9. Logicor Poznań III
10. Logicor Poznań IV
11. Logit Magazyn
12. MLP Poznań
13. P3 Poznań
14. Panattoni Park Konin
15. Panattoni Park Poznań III
16. Panattoni Park Poznań IV
17. Panattoni Park Poznań V
18. Panattoni Park Poznań VI
19. Panattoni Park Poznań VII
20. Panattoni Park Poznań VIII
21. Panattoni Park Poznań IX
22. Panattoni Park Września
23. Park Przemysłowy Luboń
24. Poznań Distribution Center
25. Prologis Park Poznań I
26. Prologis Park Poznań II
27. Prologis Park Poznań III
28. Segro Logistics Park Poznań, Gądki
29. Segro Logistics Park Poznań, Komorniki
30. TriStar Poznań Airport

Parks under construction & planned projects

31. MLP Poznań West
32. MLP Poznań West II
33. P3 Poznań II
34. Panattoni Park Poznań X
35. Segro Logistics Park Poznań, Gołuski
36. Waimea Logistic Park Tarnowo Podgorne

Existing BTS projects

1. Goodman Poznań II Logistics Centre
2. ILD BTS Niepruszewo
3. Logicor Konin
4. Panattoni BTS Poznań
5. Panattoni BTS Benteler Września
6. Panattoni Park Poznań I
7. Ulogis Września

Tri-City

ECONOMIC INDICATORS

2,328,200
POPULATION OF THE POMORSKIE VOIVODSHIP

4.9%
UNEMPLOYMENT RATE IN POMORSKIE VOIVODSHIP

464,300
GDANSK POPULATION

2.5%
UNEMPLOYMENT RATE IN GDANSK

Source: Central Statistical Office of Poland

STANDARD LEASE TERMS

2.7–3.9
HEADLINE RENT
€ / SQM / MONTH

8.5–9.5
OFFICE SPACE RENT
€ / SQM / MONTH

0.9–1.2
SERVICE CHARGE
€ / SQM / MONTH

Source: CBRE Research, Q4 2018

INDUSTRIAL & LOGISTICS MARKET

473,400 sqm
EXISTING SPACE

146,600 sqm
SPACE UNDER CONSTRUCTION

37,000 sqm
COMPLETED IN 2018

200,800 sqm
TOTAL LEASING ACTIVITY IN 2018

2.9%
VACANCY RATE

Source: CBRE Research, Q4 2018

LABOUR MARKET

	Remuneration (PLN gross / hour)	Availability of human resources
PRODUCTION WORKER	14.00–25.00	MEDIUM
WAREHOUSE WORKER	14.00–23.50	MEDIUM
MACHINE OPERATOR	15.00–23.50	MEDIUM
QUALITY CONTROLLER	15.00–23.50	MEDIUM
MECHANIC	19.00–35.00	MEDIUM
WELDER	26.50–47.50	LOW

Source: Leasing Team Group

SWOT ANALYSIS

STRENGTHS

- The A1 motorway providing a fast connection with Central Poland
- Extensive supply of investment plots with Master Plans
- Large domestic consumer market
- The highest quality of natural environment among Polish metropolitan areas, significant quality of life

WEAKNESSES

- Small supply of modern industrial and logistics space: 473,400 sq m
- Location is distant from other Polish metropolitan areas
- Limited cooperation between Gdansk, Gdynia and Sopot

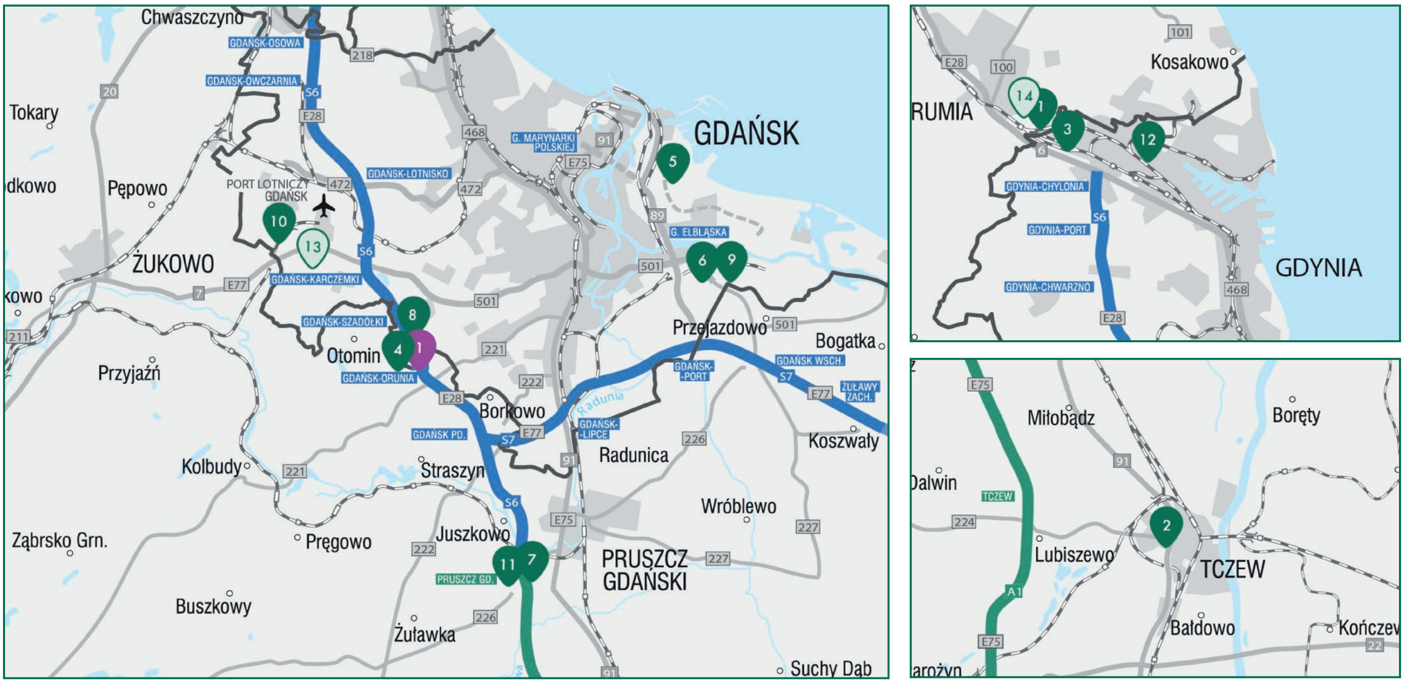
OPPORTUNITIES

- The S6 expressway which will connect Tri-City with northern Poland and Germany
- Modernization of the port and harbourside infrastructure
- Increased handling capacity of Tri-City terminals: DCT, BCT, GTC
- Proximity to the Baltic States and Kaliningrad Oblast – the chance for Tri-City to become the logistics hub on a macro regional scale

THREATS

- Risks associated with unfavourable land conditions: wetland and floodplain areas
- Focus on the Tri- City domestic market in isolation may limit the growth potential of the region – local impact, not national

LOCATION MAP



SELECTED INDUSTRIAL AND LOGISTICS PARKS IN TRI-CITY

Selected existing parks

1. 7R City Flex Gdańsk
2. 7R Park Tczew
3. Centrum Magazynowe Hutnicza
4. Gdańsk-Kowale Distribution Centre
5. Goodman Pomeranian Logistics Centre
6. Panattoni Park Gdańsk
7. Panattoni Park Gdańsk II
8. Panattoni Park Gdańsk III
9. Panattoni Park Gdańsk IV Rafineria
10. Prologis Park Gdańsk-Airport
11. Segro Logistics Park Gdańsk
12. Zarząd Morskiego Portu Gdynia

Parks under construction & planned projects

13. 7R City Flex Gdynia
14. Panattoni Park Rumia

Existing BTS projects

1. Gdańsk-Kowale Distribution Centre 3 (BTS Home&You)

Bydgoszcz & Torun

ECONOMIC INDICATORS

2,079,900
POPULATION OF THE KUJAWSKO-POMORSKIE VOIVODSHIP

8.8%
UNEMPLOYMENT RATE IN KUJAWSKO-POMORSKIE VOIVODSHIP

352,300
BYDGOSZCZ POPULATION

3.1%
UNEMPLOYMENT RATE IN BYDGOSZCZ

Source: Central Statistical Office of Poland

STANDARD LEASE TERMS

3.0–3.5
HEADLINE RENT
€ / SQM / MONTH

8.0–9.0
OFFICE SPACE RENT
€ / SQM / MONTH

0.9–1.2
SERVICE CHARGE
€ / SQM / MONTH

Source: CBRE Research, Q4 2018

INDUSTRIAL & LOGISTICS MARKET

300,100 sqm
EXISTING SPACE

21,200 sqm
SPACE UNDER CONSTRUCTION

0 sqm
COMPLETED IN 2018

63,400 sqm
TOTAL LEASING ACTIVITY IN 2018

0%
VACANCY RATE

Source: CBRE Research, Q4 2018

LABOUR MARKET

	Remuneration (PLN gross / hour)	Availability of human resources
PRODUCTION WORKER	14.00–20.50	LOW
WAREHOUSE WORKER	14.50–25.50	MEDIUM
MACHINE OPERATOR	15.00–23.00	MEDIUM
QUALITY CONTROLLER	14.50–22.50	LOW
MECHANIC	18.00–30.00	HIGH
WELDER	35.00–41.50	LOW

Source: Leasing Team Group

SWOT ANALYSIS

STRENGTHS

- Good road connections with Tri-City and Central Poland thanks to the A1 motorway
- Relatively cheap and well-qualified human resources
- New logistics developments in the Bydgoszcz area

WEAKNESSES

- Small supply of modern industrial and logistics space: c.a. 300,000 sq m
- Modest domestic consumer market
- Poor recognition of the city on an international level

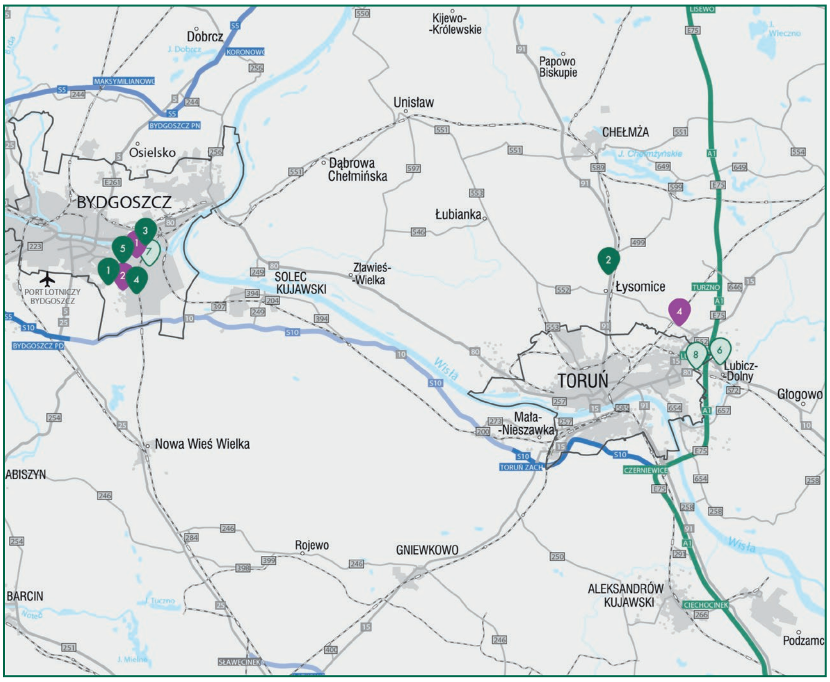
OPPORTUNITIES

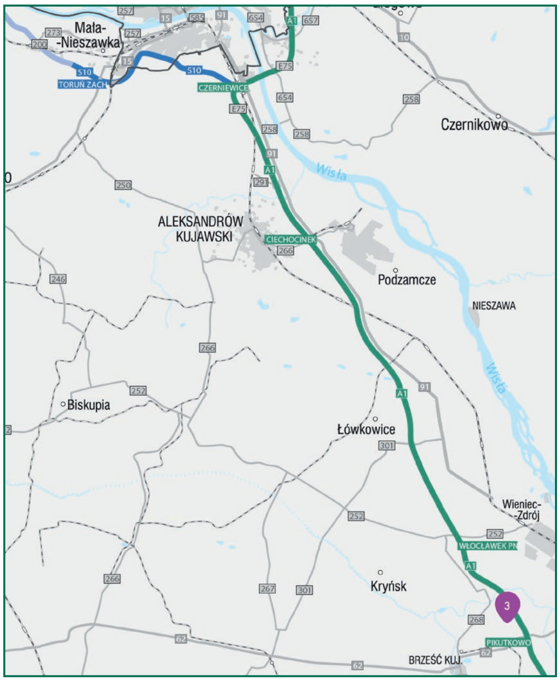
- The S5 expressway which will connect Bydgoszcz and Torun with Poznan and improve connections with Germany
- Improving cooperation between Torun and Bydgoszcz

THREATS

- Location between two much larger markets: Tri-City and Lodz
- Delays in the completion of major infrastructural projects
- Focus on the domestic market in isolation may limit the growth potential of the region – local impact, not national

LOCATION MAP





SELECTED INDUSTRIAL AND LOGISTICS PARKS IN BYDGOSZCZ & TORUŃ

Selected existing parks

1. Exeter Bydgoszcz
2. Goodman Toruń Logistics Centre
3. Logistic & Business Park
4. Panattoni Park Bydgoszcz
5. Waimea Logistic Park Bydgoszcz

Parks under construction & planned projects

6. Diamond Business Park Toruń
7. Panattoni Park Bydgoszcz II
8. Panattoni Park Toruń

Existing BTS projects

1. Panattoni BTS Carrefour
2. Panattoni BTS Kaufland
3. Panattoni BTS Kongsberg Brześć
4. Panattoni BTS Nestle

Krakow

ECONOMIC INDICATORS

3,395,700
POPULATION OF THE MALOPOLSKIE VOIVODSHIP

4.7%
UNEMPLOYMENT RATE IN MALOPOLSKIE VOIVODSHIP

769,500
KRAKOW POPULATION

2.4%
UNEMPLOYMENT RATE IN KRAKOW

Source: Central Statistical Office of Poland

STANDARD LEASE TERMS

3.6–4.9
HEADLINE RENT
€ / SQM / MONTH

9.0–10.0
OFFICE SPACE RENT
€ / SQM / MONTH

0.9–1.2
SERVICE CHARGE
€ / SQM / MONTH

Source: CBRE Research, Q4 2018

INDUSTRIAL & LOGISTICS MARKET

487,600 sqm
EXISTING SPACE

122,000 sqm
SPACE UNDER CONSTRUCTION

57,300 sqm
COMPLETED IN 2018

189,800 sqm
TOTAL LEASING ACTIVITY IN 2018

5.4%
VACANCY RATE

Source: CBRE Research, Q4 2018

LABOUR MARKET

	Remuneration (PLN gross / hour)	Availability of human resources
PRODUCTION WORKER	17.00–19.00	LOW
WAREHOUSE WORKER	17.00–19.00	MEDIUM
MACHINE OPERATOR	19.00–22.00	MEDIUM
QUALITY CONTROLLER	17.00–19.00	LOW
MECHANIC	21.00–23.00	HIGH
WELDER	26.00–29.00	LOW

Source: Leasing Team Group

SWOT ANALYSIS

STRENGTHS

- Large domestic consumer market
- Proximity to the Czech and Slovakian markets
- Well-developed road infrastructure – the A4 motorway providing fast connections with Silesia, Germany and the Ukraine
- International airport in Krakow- Balice
- Recognizable brand of the city of Krakow attracting international investors and highly qualified human resources

WEAKNESSES

- Small supply of modern industrial and logistics space (487,600 sq m)
- Small supply of investment plots dedicated to the industrial sector, small share of areas with Master Plans
- Fragmented ownership structure of land influencing the problems associated with aggregating plots and determining their high prices

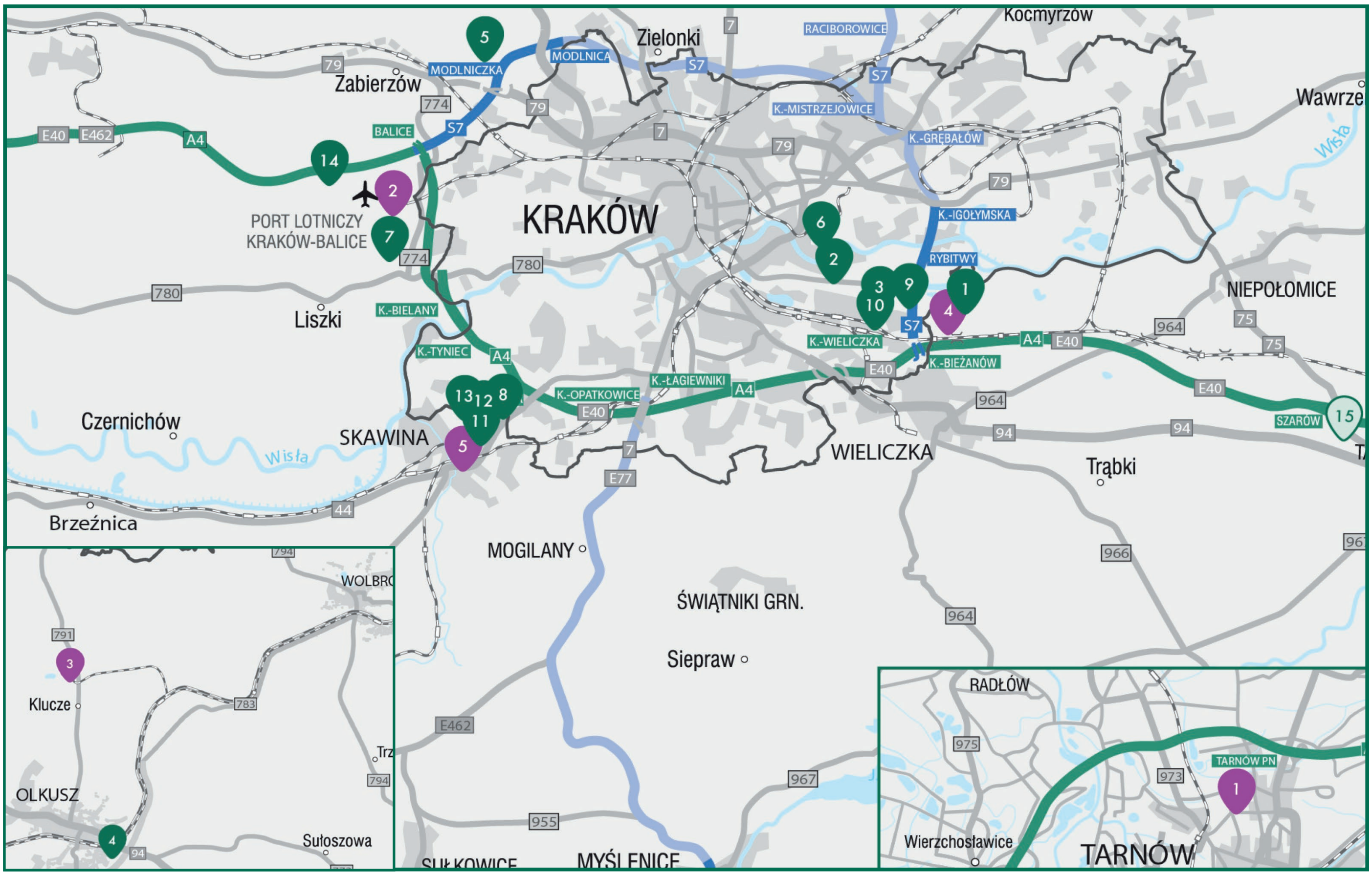
OPPORTUNITIES

- Increase in demand for logistics services in the region
- Development of the high tech industries
- Growth of the Rzeszow area which will strengthen the Krakow region

THREATS

- Focus on the Krakow domestic market in isolation may limit the growth potential of the region
- Area of the Silesian region offering a greater choice of vacant space and lower rents

LOCATION MAP



SELECTED INDUSTRIAL AND LOGISTICS PARKS IN KRAKÓW

Selected existing parks

1. 7R Kraków Kokotów
2. BIK Centrum Logistyczne Kraków I
3. BIK Centrum Logistyczne Kraków II
4. Centrum Logistyczne Olkusz
5. Goodman Kraków Airport Logistics Centre
6. Hala Magazynowa PBP Łęgprzem
7. KJF Park Balice
8. Logicor Kraków
9. MARR Business Park
10. MG Logistic Park
11. Panattoni Park Kraków II
12. Panattoni Park Kraków III
13. Panattoni Park Kraków IV
14. Witek Airport Logistic Centre

Parks under construction & planned projects

15. BIK Centrum Logistyczne Kraków III

Existing BTS projects

1. Centrum Logistyczne T.C. Dębica S.A.
2. 7R BTS Balice
3. 7R BTS Velvet Care
4. 7R Kraków Kokotów 3 (BTS Teekanne)
5. Goodman Skawina Logistics Centre Valeo

Szczecin

ECONOMIC INDICATORS

1,703,000
POPULATION OF THE ZACHODNIO-POMORSKIE VOIVODSHIP

7.4%
UNEMPLOYMENT RATE IN ZACHODNIO-POMORSKIE VOIVODSHIP

403,300
SZCZECIN POPULATION

2.5%
UNEMPLOYMENT RATE IN SZCZECIN

Source: Central Statistical Office of Poland

STANDARD LEASE TERMS

3.2–3.8
HEADLINE RENT € / SQM / MONTH

8.5–9.5
OFFICE SPACE RENT € / SQM / MONTH

0.9–1.1
SERVICE CHARGE € / SQM / MONTH

Source: CBRE Research, Q4 2018

INDUSTRIAL & LOGISTICS MARKET

618,800 sqm
EXISTING SPACE

97,600 sqm
SPACE UNDER CONSTRUCTION

106,900 sqm
COMPLETED IN 2018

112,400 sqm
TOTAL LEASING ACTIVITY IN 2018

3.9%
VACANCY RATE

Source: CBRE Research, Q4 2018

LABOUR MARKET

	Remuneration (PLN gross / hour)	Availability of human resources
PRODUCTION WORKER	14.00–20.50	MEDIUM
WAREHOUSE WORKER	14.50–25.00	MEDIUM
MACHINE OPERATOR	15.00–23.00	MEDIUM

	Remuneration (PLN gross / hour)	Availability of human resources
QUALITY CONTROLLER	14.50–22.50	MEDIUM
MECHANIC	18.00–30.00	MEDIUM
WELDER	20.50–41.50	LOW

Source: Leasing Team Group

SWOT ANALYSIS

STRENGTHS

- Proximity to the German border – direct motorway connection with Berlin
- Proximity to Scandinavian countries – ferry connections with Northern Europe
- The sole cross- border metropolitan area in the country
- Sea-river port – one of the biggest on the Baltic Sea
- Traditional home of the shipbuilding industry

WEAKNESSES

- Small supply of modern industrial and logistics space: 618,800 sq m
- Location at some distance from other Polish metropolitan areas

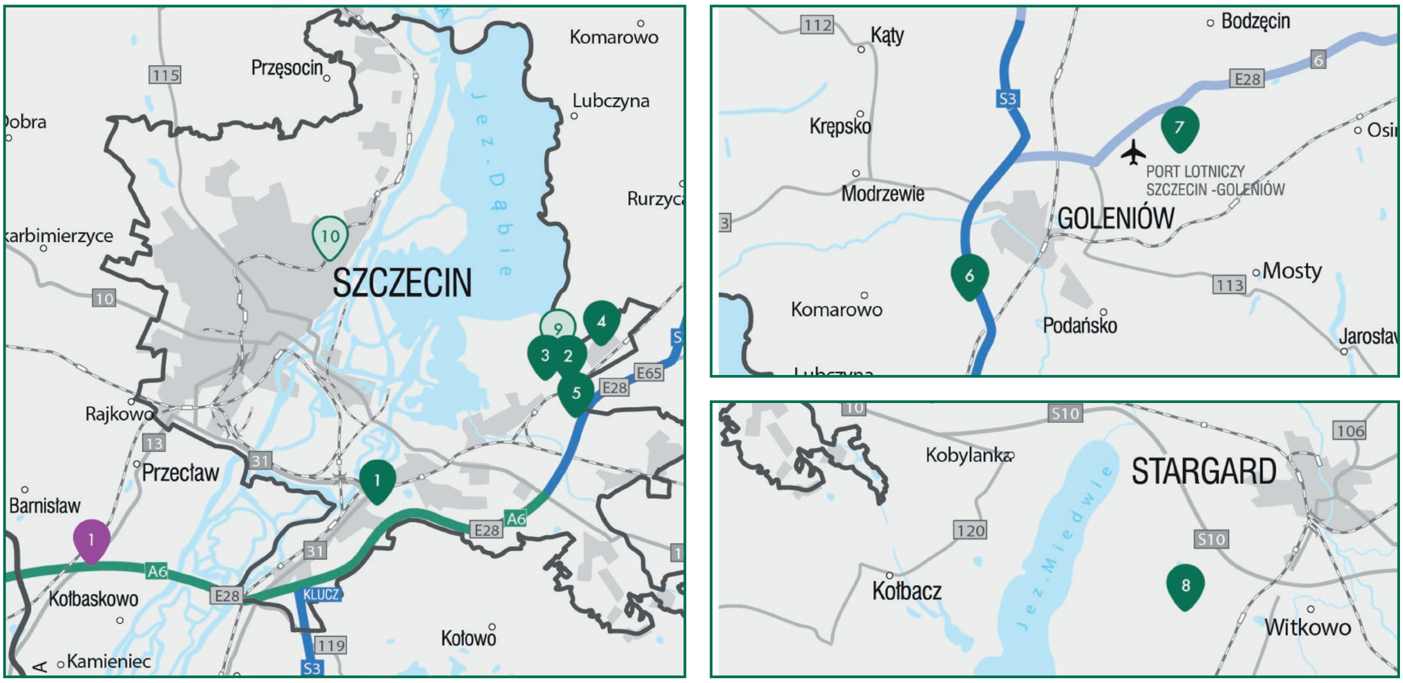
OPPORTUNITIES

- Utilizing the potential of the Odra river – rebuilding the fairway on the Odra river
- E-commerce growth – product distribution to Germany and Scandinavia
- Szczecin, as the biggest Polish border city, has the potential to become an international logistics hub

THREATS

- Focus only on the Szczecin domestic market may limit the growth potential of the region – local impact, not national
- Outflow of well- qualified employees to other cities

LOCATION MAP



SELECTED INDUSTRIAL AND LOGISTICS PARKS IN SZCZECIN

Selected existing parks

1. 7R City Flex Szczecin
2. Exeter Park Szczecin 1
3. North-West Logistics Park 1&2
4. Panattoni Park Szczecin I
5. Panattoni Park Szczecin II
6. Prologis Park Szczecin I
7. Waimea Cargo Terminal Szczecin Airport
8. Waimea Logistic Park Stargard

Parks under construction & planned projects

9. Exeter Park Szczecin 2
10. Park Logistyczny Szczecin

Existing BTS projects

1. Panattoni BTS Szczecin

East

ECONOMIC INDICATORS

2,128,700
POPULATION OF THE PODKARPACKIE VOIVODSHIP

2,121,600
POPULATION OF THE LUBELSKIE VOIVODSHIP

190,800
RZESZOW POPULATION

339,800
LUBLIN POPULATION

8.8%
UNEMPLOYMENT RATE IN PODKARPACKIE VOIVODSHIP

8.0%
UNEMPLOYMENT RATE IN LUBELSKIE VOIVODSHIP

5.1%
UNEMPLOYMENT RATE IN RZESZOW

5.5%
UNEMPLOYMENT RATE IN LUBLIN

Source: Central Statistical Office of Poland

STANDARD LEASE TERMS

3.0–3.6
HEADLINE RENT
€ / SQM / MONTH

8.5–9.5
OFFICE SPACE RENT
€ / SQM / MONTH

0.85–1.1
SERVICE CHARGE
€ / SQM / MONTH

Source: CBRE Research, Q4 2018

INDUSTRIAL & LOGISTICS MARKET

462,400 sqm
EXISTING SPACE

257,700 sqm
SPACE UNDER CONSTRUCTION

7.6%
VACANCY RATE

Source: CBRE Research, Q4 2018

101,700 sqm
COMPLETED IN 2018

238,800 sqm
TOTAL LEASING ACTIVITY IN 2018

LABOUR MARKET

RZESZÓW	Remuneration (PLN gross / hour)	Availability of human resources
PRODUCTION WORKER	15.00–17.00	MEDIUM
WAREHOUSE WORKER	15.00–17.50	MEDIUM
MACHINE OPERATOR	17.00–19.00	MEDIUM
QUALITY CONTROLLER	17.00–19.00	MEDIUM
MECHANIC	22.00–25.00	MEDIUM
WELDER	25.00–31.00	LOW

LUBLIN	Remuneration (PLN gross / hour)	Availability of human resources
PRODUCTION WORKER	15.00–17.50	MEDIUM
WAREHOUSE WORKER	15.50–18.50	MEDIUM
MACHINE OPERATOR	16.00–18.50	LOW
QUALITY CONTROLLER	16.00–18.50	LOW
MECHANIC	19.00–23.00	HIGH
WELDER	24.00–29.00	LOW

SWOT ANALYSIS

STRENGTHS

- Good road connections with Krakow, Silesia, Wroclaw and Germany thanks to the A4 motorway
- Proximity to the Ukrainian border
- Expanding airport in Rzeszow- Jasionka
- Tradition of links with the aviation industry – "Aviation Valley" concentrating companies from the aviation sector
- Relatively cheap and well-qualified human resources

WEAKNESSES

- Small supply of modern industrial and logistics space: 462,400 sq m
- Poor road connections with central and northern parts of Poland
- Market unfamiliar to international investors
- Outflow of inhabitants to other cities

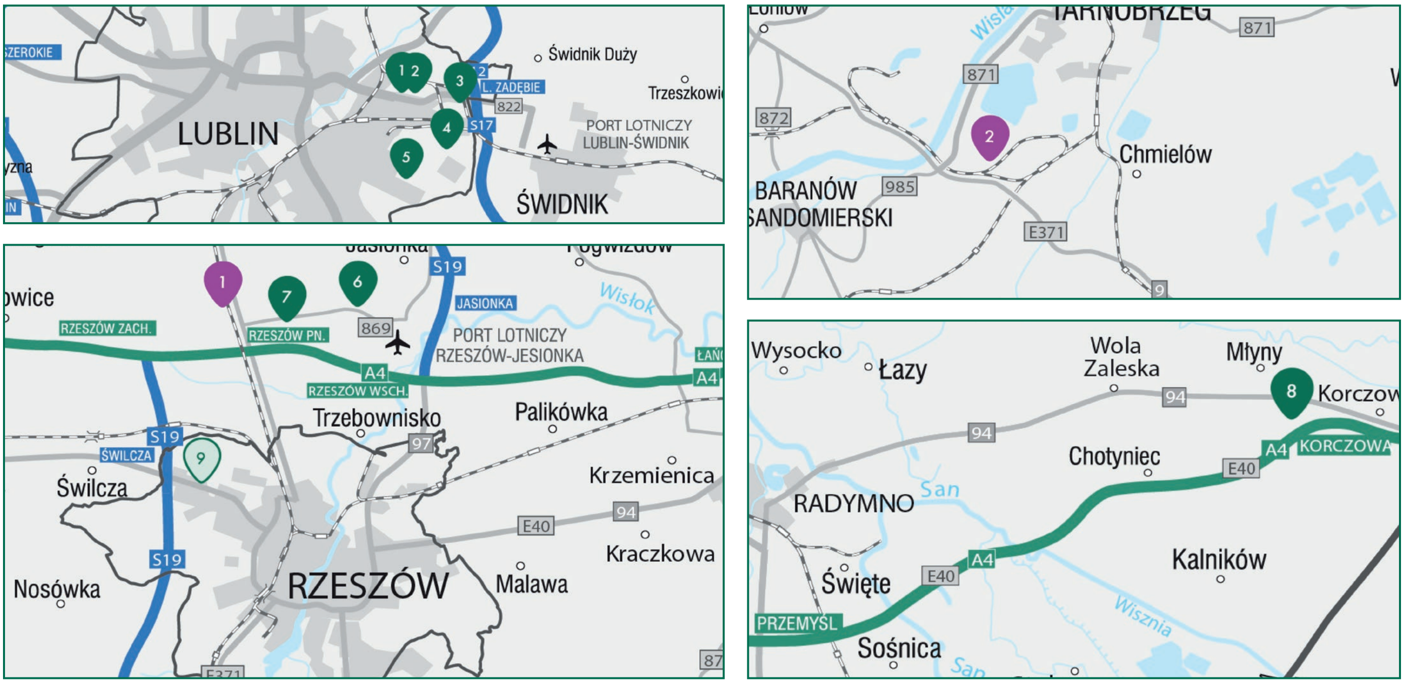
OPPORTUNITIES

- Completion of the S17 expressway – reducing travel time from Lublin to Warsaw
- Demand generated by local companies – relocation from older warehouses to A-grade space
- Faster development of the region thanks to the extra EU funding from the Operational Programme Development of Eastern Poland
- Ukraine in a free- trade area with the European Union

THREATS

- Insufficient infrastructure development activity restricting the region's growth
- Limited economic links with Belarus, Ukraine and Russia, the political situation in the Ukraine is reducing the growth in the economic relationship

LOCATION MAP



SELECTED INDUSTRIAL AND LOGISTICS PARKS ON EAST

Selected existing parks

1. Centrum Logistyczne Mełgiewska
2. Centrum Logistyczne Tokarska
3. Goodman Lublin Logistics Centre
4. MLP Lublin
5. Panattoni Park Lublin
6. Panattoni Park Rzeszów
7. Waimea Cargo Terminal Rzeszów-Jasionka
8. Waimea Logistic Park Korczowa

Parks under construction & planned projects

9. 7R Park Rzeszów

Existing BTS projects

1. Logicor Rzeszów (BTS Zelmer)
2. Panattoni BTS Pilkington

West

ECONOMIC INDICATORS

1,015,400
POPULATION OF THE LUBUSKIE VOIVODSHIP

5.8%
UNEMPLOYMENT RATE IN LUBUSKIE VOIVODSHIP

139,800
ZIELONA GORA POPULATION

2.7%
UNEMPLOYMENT RATE IN ZIELONA GORA

Source: Central Statistical Office of Poland

STANDARD LEASE TERMS

3.3–3.8
HEADLINE RENT
€ / SQM / MONTH

7.5–9.0
OFFICE SPACE RENT
€ / SQM / MONTH

0.9–1.1
SERVICE CHARGE
€ / SQM / MONTH

Source: CBRE Research, Q4 2018

INDUSTRIAL & LOGISTICS MARKET

351,400 sqm
EXISTING SPACE

16,800 sqm
SPACE UNDER CONSTRUCTION

225,200 sqm
COMPLETED IN 2018

74,300 sqm
TOTAL LEASING ACTIVITY IN 2018

0%
VACANCY RATE

Source: CBRE Research, Q4 2018

LABOUR MARKET

	Remuneration (PLN gross / hour)	Availability of human resources
PRODUCTION WORKER	14.00–20.50	MEDIUM
WAREHOUSE WORKER	14.00–23.50	MEDIUM
MACHINE OPERATOR	15.00–23.50	LOW
QUALITY CONTROLLER	15.00–23.50	LOW
MECHANIC	19.00–35.00	MEDIUM
WELDER	26.50–47.50	LOW

Source: Leasing Team Group

SWOT ANALYSIS

STRENGTHS

- A large academic centre giving access to qualified staff
- Good location in terms of logistics and production
- The proximity of the border with Germany
- A well-developed network of expressways and highways - a connection of the expressway with the A2 motorway

WEAKNESSES

- The proximity of Germany causing the outflow of employees
- Small supply of warehouse space available immediately, which causes tenants to select other regions

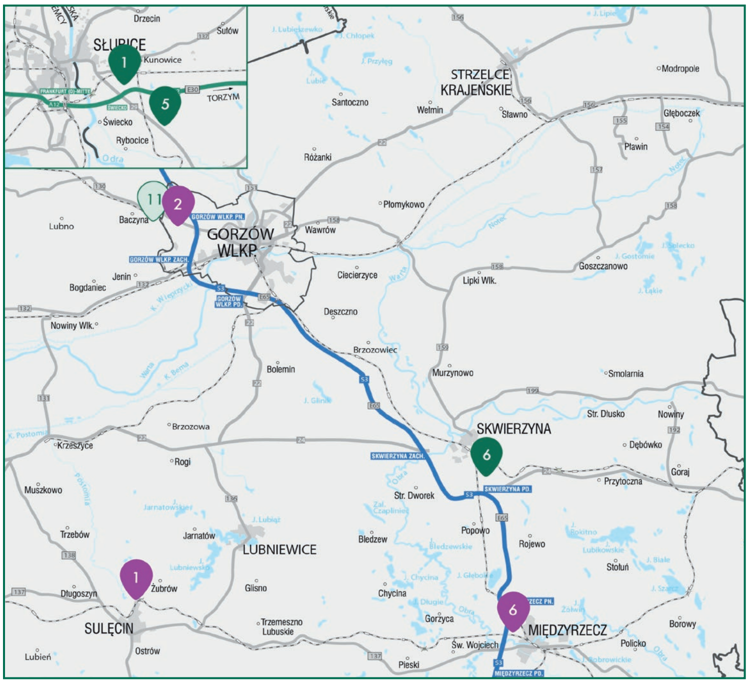
OPPORTUNITIES

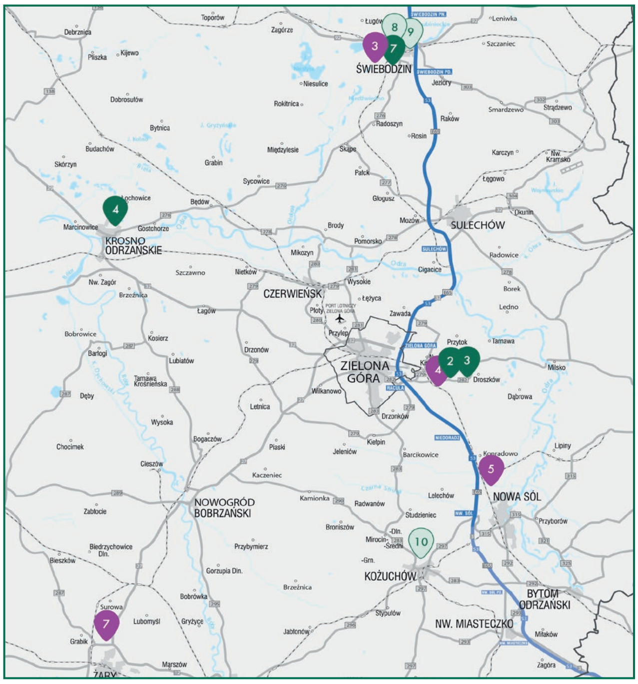
- Development of new industrial and logistics locations in the region: Sulechów, Świebodzin, Nowa Sól
- An economic zone that allows companies to benefit from it
- A wider knowledge of the German language - facilitations for German-speaking companies

THREATS

- Limited labor market
- Threat of rapid market saturation
- The neighborhood of more developed markets - Wrocław, Poznań and Szczecin

LOCATION MAP





SELECTED INDUSTRIAL AND LOGISTICS PARKS ON WEST

Selected existing parks

1. Exeter Słubice
2. Panattoni Park Zielona Góra
3. Panattoni Park Zielona Góra II
4. Hillwood Krosno
5. Hillwood Świecko
6. Next Step Investments Skwierzyna
7. Next Step Investments Świebodzin

Parks under construction & planned projects

8. Exeter Świebodzin
9. Hillwood Świebodzin
10. Next Step Investments Kożuchów
11. Panattoni Park Gorzów Wielkopolski

Existing BTS projects

1. ILD BTS Sulęcin
2. Logicor Gorzów (BTS Faurecia)
3. Logicor Świebodzin (BTS Recaro)
4. Panattoni BTS Ideal Automotive
5. Panattoni BTS Reuss Seifert
6. Panattoni BTS STS
7. Panattoni BTS Syncreon

MARKET PRACTICE

LEASE TERMS

- 3-7 years for standard lease agreements
- 5-10 years for both light industrial space, BTS projects and logistics space requiring considerable financial resources for adaptation

HEADLINE RENT

- Paid monthly in advance; quoted in EUR, paid in PLN
- Annual indexation linked to CPI indices (usually EU CPI Index)

EFFECTIVE RENT

- Average rent calculated over the entire lease period, including financial incentives provided to the tenant by the landlord (e.g. rent free periods, fit-out cash contribution)

SERVICE CHARGES

- Paid monthly in advance; quoted and paid in PLN
- Based on the 'open book principle', reconciled annually

SCOPE OF SERVICES INCLUDED IN SERVICE CHARGES

- Security of park - common areas
- Property taxes
- Property insurance (excluding tenant internal area)
- Property management
- Maintenance and repairs
- Landscaping/ site cleaning
- Snow removal
- Personel techniczny na terenie nieruchomości

LEASE SECURITY

- Bank guarantee (common) or deposit (rare), equal to 3-6 months' rent + service charges + VAT
- Parent company guarantee (if the tenant is a newly established local entity)

INSURANCE

- Liability insurance, insurance for own installations and owned equipment – covered by tenant
- Building insurance and landlord liability insurance included in service charges

REPAIRS

- Internal – tenant
- Structural and common areas – landlord, recovered via service charges

TENANT INCENTIVES

- Rent-free periods
- Cash contribution
- Partial or complete fit-out according to tenant's specification and the required adaptation works

AGENT FEE – LEASE TRANSACTION

- 12-25% of the annual rent plus VAT, subject to lease length
- Fees are generally paid by the landlord

MODERN WAREHOUSE BUILDING STANDARD

- Clear internal height of 10 m
- Loading docks with hydraulic dock levellers, generally 1 loading dock per 700 – 1,000 sq m of warehouse space, with a possibility to increase the number of docks according to tenant's need
- Drive-in doors, generally 1 door per 5,000 sq m of warehouse space
- Floor loading capacity of min. 5t/ sq m
- Dust resistant floor
- Column grid: 12 x 24 m or 12 x 22.5 m
- Smoke vents and sky lights providing 2% natural light
- LED lighting in warehouse space min. 200 Lux
- Gas/ oil heating or municipal network
- Building depth 60 - 80 m
- Building insulation ensuring min. 8°C temperature with outside temperature of -20°C
- Sprinkler system with ESFR heads
- Fire loading up to 4,000 MJ/ sq m

Office space (usually 5-10% of warehouse space) is offered with the following specification:

- Layout based on tenant's requirement subject to reasonable partitioning
- Heating and ventilation, air-conditioning subject to additional costs
- LED lighting according to legal regulations
- Telecommunication system

Above Standard Tenant Improvements (ASTI) are subject to tenant's individual requirements and are to be priced in by the landlord.

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