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25/2026

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VGP Location³

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Onward and upward

Some evenings stay with you forever. For me, and for many of us at VGP, 5 September was one of them. At 22:12, we sat glued to our screens, holding our breath as the countdown ran: five, four, three, two, one. Mission "Onward and Upward" lifted off from Andøya in Norway, and a few minutes later Isar Aerospace became the first commercial space company from Europe to successfully deliver satellites into orbit, on what was only its second flight.

I admit it was emotional. It was one of those rare and beautiful moments when a whole company celebrates the success of a customer as if it were its own. In a way, it was. Dear Daniel, dear team at Isar Aerospace: thank you, and congratulations. We all needed that.

A start-up with a rocket, and a lot of conviction

The story of Isar Aerospace starts the way the best stories often do: with a few students who refused to think small. Daniel Metzler, Josef Fleischmann, and Markus Brandl met at the Technical University of Munich, in the student rocketry group WARR, where they were given all the freedom they needed to tinker with rocket engines. Daniel was 25 when the company was founded in 2018. Most founders will recognise that feeling. So will I.

The first test flight in March 2025 lasted only 30 seconds. What might have looked like a set-back for many, was a huge success for Isar Aerospace. The team gathered tons of data and celebrated Europe's first continental launch. On their path to reaching orbit, the team had to deal with a few challenges including a fisher boat in the safety zone. Launching rockets is one of the most complex endeavors imaginable, where thousands of variables can determine success or failure. Rocket science, it turns out, is sometimes humbled by very ordinary things. Ultimately, the team achieved what nobody had achieved before them: Reaching orbit and deploying satellites as the first private company in Europe. On September 05 Isar Aerospace gave Europe a new way into space.

Believing before it is obvious

When we started working together, Isar Aerospace was still a young company with a bold dream. Convincing everyone to believe in that dream was not easy. The region, local politics, our financing partners: all had to put their trust in a project for a company that was, at that moment, still a start-up. It took many conversations, patience, and the right arguments. But together we succeeded. Today, more than 40,000 square metres of state-of-the-art headquarters, development and production facilities in our VGP Park München in Vaterstetten have been completed and handed over. Isar Aerospace joins BMW and KraussMaffei on a campus we are proud of, and is already writing the next chapter of its history inside those walls. I want to thank sincerely the municipality of Vaterstetten, the regional and local authorities, our partners and neighbours for their trust. This success belongs to you as well.

What real estate is really about

I have always believed that real estate is first about location, and about building assets that can serve for generations. But it must also have a purpose. For us at VGP, that purpose is to support local entrepreneurs and their ambitions, and in our modest way to contribute to the re-industrialisation of Europe. Europe does not lack ideas, talent or ambition. What it sometimes misses is confidence, and the infrastructure to turn them into industry. In a certain way, our role is also to help close that gap.

That is why we offer tailor-made solutions in prime locations, as a true one-stop shop. We co-ordinate design and planning, permits, construction, and property and facility management so that our customers can focus fully on their core activity. Our job is to take away the worries of real estate so that they can build rockets, cars, machines, or whatever their dream may be. We try to build tomorrow, today, and to create projects our communities can be proud of when we look back.

Isar Aerospace as a mirror

Isar Aerospace is, to me, a metaphor for so many of the projects we carry together with our customers. Every project has its own countdown, its own scrubbed launches. What matters is not never making a mistake. What matters is learning from it, staying focused and dedicated, and never giving up. That is exactly what I have seen at Isar Aerospace.

To our own teams: this is also your story. Behind every building we hand over are countless hours of planning, negotiating, solving, and believing. Our family motto says *sine labore nihil*: nothing without hard work. I would add that work becomes lighter when it is carried by friendship, by faith in what we do, and by the pleasure that comes from passion. With those ingredients, I am convinced there is a solution to everything.

This issue also accompanies us to EXPO REAL in Munich, just a stone's throw from our VGP Park München. If you visit, come and say hello. We would love to share this story with you in person.

Onward and upward, all of us.

Best regards,
Jan Van Geet
CEO

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BESS at VGP Park Nijmegen

BESS update (Q3 2026)

VGP continues to expand its activities on Battery Energy Storage Systems (BESS), part of its broader renewable energy strategy. By the end of Q3 2026, the portfolio comprised 11 operational projects with 31.5 MWh of installed capacity, alongside a growing development pipeline of approximately 256 MWh across 25 projects. The focus remains on deploying batteries alongside solar generation and logistics parks, enhancing flexibility, supporting local electricity networks and creating additional value from renewable energy production. Falling battery costs continue to improve the attractiveness of new projects, while several systems are progressing through construction and development phases across Europe. As the European power system becomes increasingly decentralised, VGP sees battery storage as a natural complement to its renewable energy activities, strengthening the role of its parks as local energy hubs and supporting the long-term growth of its infrastructure platform.

Capital raise opens opportunity, bolsters balance sheet

Accelerated pipeline development, a stronger balance sheet, and improved access to value-accretive investment opportunities are enabled by VGP's successful private placement of new shares with international institutional investors. Completed in May 2026, the new stock issue raised approximately €250 million to augment the company's share capital. The capital increase, consisting of 3,056,234 new shares (about 11.20% of VGP's shares outstanding upon completion of the offering) was more than 3.5 times oversubscribed and attracted strong interest from both existing and new investors. The new ordinary shares now trade on the regulated market of Euronext Brussels, as do previously issued shares. The shares confer the same rights as do other ordinary shares and will be entitled to the full-year 2026 dividend. Among other purposes, proceeds from the new share issue will be used both to grow VGP's landbank and to finance new pipeline investments.

VGP Park Sevilla Dos Hermanas

VGP Park Olomouc

Focused on sustainability

VGP Park Arad, VAT

It takes no small amount of extra care and effort to create industrial buildings meeting high standards for sustainability, but the whole team at VGP is devoted to going that extra mile. Increasingly, the clients are demanding it, too. VGP and its lessees are achieving some notable certification successes. For example, the 96.3% BREEAM Outstanding rating recently attained by Building B at VGP Park Arad in Romania was the highest such score ever awarded to a newly constructed industrial building anywhere in the world.

Setting the benchmarks in country after country

In another example, VGP Park Legnano, near Milan, Italy, was in 2025 the first building across all use categories in Italy to achieve the BREEAM Outstanding certificate. Moreover, VGP Park Pamplona Noáin has the first building in Spain to obtain EU Taxonomy verification. In Croatia, Building A at VGP Park Split is the first building in that country to obtain a BREEAM Outstanding certification. That rating was in fact Outstanding, the absolute highest level of environmental certification that exists.

In developing its Building A at Split, VGP aimed to get ahead of the game as a new version of the European Energy Performance of Buildings Directive (EPBD) was coming into effect from 27 May 2026. For the first time, the EPBD mandates that any new project calculate carbon embodied in materials, transport, and construction together with the energy performance certificate. The EPBD standards are becoming progressively more stringent year to year, so VGP aims to get out ahead of the regulatory curve.

VGP Park Split's Building A obtained the maximum score in two of the most relevant criteria for an industrial park – energy efficiency and waste management – as well as near-maximum scores for project management and pollution control. The assessment also covered water management, materials selection, health and wellbeing, transport, land use and ecology, and innovation.

Going beyond EU Taxonomy

In all new projects, VGP seeks to go beyond EU Taxonomy while including infrastructure that is prepared for such additional sustainability solutions as photovoltaics, electric vehicle charging stations, and water treatment systems. All of these and more are available to future tenants upon request.

At VGP Park Pamplona Noáin, the company completed a Net Zero building while working together with its client, MOBIS Spain Electrified Powertrain S.L.U., a part of Hyundai Mobis. Net Zero means that the building, which houses a highly efficient battery assembly plant, generates from carbon-neutral sources the same amount of energy that it consumes. A photovoltaic installation is a major source. To reduce energy consumption, the high-tech building features a high-performance building envelope, efficient climate control with heat recovery, and an intelligent building management system to monitor and optimise both energy and water consumption.

Brownfields and heritage are priorities

VGP Park Legnano also exemplifies the developer's priorities to regenerate and enhance brownfield sites while preserving historical heritage where reasonably possible. The park is located in Via Juker, on the site once occupied by the former Cantoni cotton mill, an historic industrial facility dating back to the late 19th century. In addition to obtaining the highest BREEAM certification, the project has enhanced the memory of the place by preserving some of its original features, including the old entrance gatehouse and several of the historic trees. The site also stands out for its large vegetative green areas (totalling more than 8,000 m²) and green façade.

Sustainability is now a business objective

European regulations, opportunities to qualify for advantageous green financing, as well as clients' needs and desire to protect their reputations and satisfy their own customers mean that the sustainability of industrial buildings has become an important business objective. VGP will continue striving to meet and exceed all pertinent sustainability targets.

VGP Park Pamplona Noáin

Engineering safe, reliable, efficient heating solutions

Electrical heating is crucial in more industrial applications and environments than one might imagine. For longer than 80 years, JEVI has been engineering solutions to meet customers' heating needs from the mundane to the most challenging. VGP Location³ caught up with Lars Villumsen, CFO at the Danish company, to learn more about how JEVI puts warmth where it is indispensably needed.

Q A person looking on your website at your range of industries and products might be surprised by the many industrial uses of electrical heating systems. Obviously, there is some overlap across products and applications, but are there certain common functionalities that are mixed and matched?

The common thread is not the industry itself, but the underlying need to control heat safely, reliably, and efficiently in demanding environments.

Across JEVI's applications, many solutions are built from the same core functionalities and then adapted to the customer's specific process. These include heating of liquids, gases, air, solids, surfaces, and equipment; maintaining a stable process temperature; preventing condensation, freezing, or viscosity problems; and protecting equipment in harsh or hazardous environments. In practice, the same basic heating principles can be combined with different materials, power ratings, control systems, sensors, certifications, and mechanical designs depending on the application.

For example, an immersion heater, an air duct heater, a circulation heater, a trace heating system, or an anti-condensation heater may serve very different industries, but they often share similar engineering considerations: required temperature range, media type, flow conditions, safety requirements, energy efficiency, installation constraints, and regulatory approvals. This means JEVI does not only sell individual products; we are often combining proven heating technologies with application-specific design knowledge.

That flexibility is important because industrial heat is rarely "one size fits all". A solution for offshore equipment, food processing, wind power, HVAC, marine, or process industry may look different on the outside, but many of the functional building blocks are related. JEVI's strength is knowing how to configure and adapt those building blocks into robust solutions that fit each customer's operating conditions.

Q Let's talk about the segments you serve. Which of these are most important in terms of sales volume? Where do you see the greatest growth opportunity now and in the years to come and why?

In terms of sales volume, our most important segments are typically those where electrical heating is used in repeated industrial applications rather than as isolated one-off projects. Today, this includes areas such as wind energy, marine and offshore, HVAC, process

Lars Villumsen

industry, and OEM/machine-building applications. These segments generate volume because our heaters are often built into larger systems, platforms, vessels, turbines, ventilation systems, production equipment, or industrial process lines. In other words, the volume is strongest where JEVI becomes part of the customer's standard technical solution or supply chain.

Wind and renewable energy have been particularly important volume drivers, because heating is needed for reliability, safety, and operation in demanding climates. Marine and offshore are also significant, especially where equipment must perform reliably in harsh environments and comply with strict technical requirements. HVAC and processing industry provide a broad and steady base, with many applications for air, liquid, and process heating.

Looking ahead, the greatest growth opportunity is clearly linked to electrification and decarbonisation. Many industrial customers are looking for alternatives to fossil-based heating while also improving energy efficiency and reducing emissions. This creates opportunities in industrial process heating, power-to-X, renewable energy, marine electrification, and other applications where robust electric heating can replace or support traditional heating technologies. For JEVI, the opportunity is to combine proven heating technology with custom engineering, documentation, and quality requirements for demanding industrial customers.

Q To what extent does JEVI sell standardised products and solutions versus custom design? Tell us about your custom design and selling process.

JEVI sells both standardised products and customised solutions. Some applications are based on proven heater types that can be configured efficiently, while others require a fully tailored design.

In many projects, the basic heating technology is standard, but the final solution is adapted to the customer's process, installation space, operating environment, safety requirements, materials, voltage, controls, documentation, or certification needs.

Our sales process starts with understanding the customer's technical challenge. Sales and engineering then work together to define the right solution, often through technical dialogue, drawings, calculations, and clarification before an order is placed.

JEVI's strength is combining proven heating technologies with application-specific engineering, so customers receive reliable solutions tailored to their exact operating conditions.

Q In your most recent ESG Report, you write that 'Sustainability is JEVI's Licence to Operate'. Please describe briefly the main points of JEVI's sustainability strategy.

For JEVI, sustainability is not a separate activity besides the business; it is part of how we earn the trust of customers, employees, owners, and society. When we say that sustainability is our licence to operate, we mean that

VGP Park Vejle, JEVI

long-term competitiveness depends on responsible operations, compliance, and the ability to help customers reduce their own environmental impact.

The main points of our strategy are to reduce the environmental footprint of our own production, increase energy efficiency, maintain strong quality and safety standards, and support the broader transition from fossil-based heating to electric and more sustainable solutions. This includes systematic work with environmental and occupational health and safety management, reflected in our ISO 14001 and ISO 45001 certifications, and a focus on continuous improvement in areas such as resource use, waste, working environment, and compliance.

At the same time, sustainability is closely linked to our market strategy. JEVI's electric heating solutions are relevant in sectors where electrification, renewable energy, energy efficiency, and decarbonisation are becoming increasingly important. Therefore, we see sustainability both as a responsibility and as a business opportunity: by combining high-quality customised engineering with responsible operations, we can create value for customers while supporting the green transition.

Q Is there much opportunity for innovation in your businesses, and, if so, in what directions does the innovation primarily advance?

There is significant opportunity for innovation in our business, although it is often practical and application-driven rather than innovation for its own sake. Industrial heating may appear mature as a technology, but customers' requirements are constantly changing. They need solutions that are more energy efficient, easier to integrate, safer, better documented, and suitable for increasingly demanding operating environments.

For JEVI, innovation primarily advances in four directions. The first is electrification and decarbonisation, where electric heating can replace or support fossil-based heating in industrial processes. The second is energy efficiency, including better controls, sensors, and system integration so that heat is delivered precisely where and when it is needed. The third is customisation and modular thinking, where proven heating technologies are adapted faster and more efficiently to specific customer applications. The fourth is reliability and compliance in demanding environments, including marine, offshore, wind, process industry, and hazardous areas.

Much of our innovation happens in close dialogue with customers. Their technical challenges often push us to improve materials, mechanical design, control systems, documentation, and certification processes. In that sense, innovation at JEVI is closely connected to our ability to combine engineering knowledge with practical industrial experience.

Q You are a part of Sweden's NIBE Group, an international supplier of heat pumps and other energy efficient climate-control systems, stoves, and other technologies. How important for JEVI are relationships and collaboration within the group? How is this managed?

Being part of NIBE Group is very important for JEVI. It gives us the advantages of belonging to a strong international industrial group while still allowing us to maintain our own specialist identity, customer relationships, and technical focus. For JEVI, the group relationship is valuable in several ways: access to knowledge, best practices, financial strength, strategic direction, and a wider network of companies working with related technologies and markets.

Collaboration within the group is mainly managed through regular dialogue, reporting, and participation in common processes within areas such as finance, sustainability, compliance, HR, quality, and business development. We follow group requirements and targets, but we also contribute our own experience from industrial electric heating, customised engineering, and international project sales. This creates a two-way relationship where JEVI benefits from the scale and structure of NIBE, while also adding specialised knowledge to the group.

The collaboration is practical rather than theoretical. It may involve sharing experience on markets, customers, suppliers, sustainability initiatives, regulatory requirements, digitalisation, and operational improvements. At the same time, local management remains responsible for running the business close to customers and employees. That balance is important: NIBE provides a long-term framework and common direction while JEVI keeps the agility and technical closeness that our customers expect.

Overall, relationships within the group strengthen JEVI by giving us both stability and inspiration for continued development.

Q So, JEVI's products and solutions heat all sorts of materials – solids, gases, liquids – in so many contexts and applications! Can you give us one or two examples of a particularly challenging project or projects that JEVI has successfully delivered and how?

One example of a challenging project could be from the wind energy sector, where JEVI has delivered heating solutions for equipment operating in very cold and demanding environments. In such applications, the challenge is not only to generate heat, but to ensure that critical components remain operational under changing temperatures, humidity, vibration, limited installation space, and strict reliability requirements. The solution typically requires close co-operation with the customer's engineering team, careful selection of materials, adapted mechanical design, and thorough documentation so that the heater can be integrated safely into the overall system.

Another good example is from marine and offshore applications, where heating solutions may be required for liquids, air, or technical equipment exposed to saltwater, corrosion, hazardous areas, and continuous operation far from service facilities. In these projects, standard products are rarely enough. JEVI must often customise the heater design, materials, control system, testing, and certification package to match the customer's operating conditions and regulatory requirements.

What makes these projects successful is usually not one single product feature but the combination of proven heating technology, detailed application knowledge, and close technical dialogue with the customer. JEVI's role is to understand the process, identify the risks, and design a robust solution that performs reliably in the real environment where it will be installed.

VGP Park East Midlands

First VGP UK park to open in logistics heartland

VGP Park East Midlands, VGP's first site in the UK, is located in the Golden Triangle, the UK's most strategically important region for warehousing, manufacturing, and distribution. Adjacent to junction 24a of the M1 and the A50, the site has direct access to the UK's key logistics corridors.

From this central position, businesses can efficiently reach major cities including Nottingham, Derby, Leicester, and Birmingham while benefitting from close proximity to both East Midlands Airport, the UK's foremost express air freight hub, and the East Midlands Gateway Rail Freight Terminal. Around 1 million people live within a 30-minute drive, providing access to a deep and highly skilled labour market.

43.4 acres
(175,593 m^2)
Land area

835,000 sq ft
(77,528 m^2)
Lettable area

VGP has marked an important milestone in its UK expansion by welcoming its first tenant at East Midlands: tabletop miniature wargames company, Games Workshop, the maker of Warhammer. Founded in the 1970s as a maker of classic wooden board games such as backgammon, Games Workshop has built a global following who collect its miniature figures and play its games. The Nottingham-based business operates internationally with more than 500 stores globally. The company has agreed a pre-let of 250,000 sq ft (23,200 m^2).

"We are delighted to welcome Games Workshop as our first UK tenant and look forward to welcoming further prestigious companies to VGP Park East Midlands as we progress to completion of the park," remarks Jan Van Geet, CEO of VGP.

"We will proudly contribute to the region's enduring legacy in logistics and industry by delivering

sustainable, future-ready facilities that will support businesses and local employment for decades to come."

VGP Park East Midlands offers four units ranging in size from 95,000 sq ft (8,800 m²) to 342,000 sq ft (31,800 m²), providing flexibility for a variety of occupiers. Phase 1 is due for completion in December 2026. All buildings will have integrated office space and high-quality sustainable features including rooftop solar, electric vehicle charging infrastructure, and wellbeing facilities such as outdoor Trim Trail equipment. The park aims to achieve BREEAM Outstanding accreditation, the highest benchmark for sustainability.

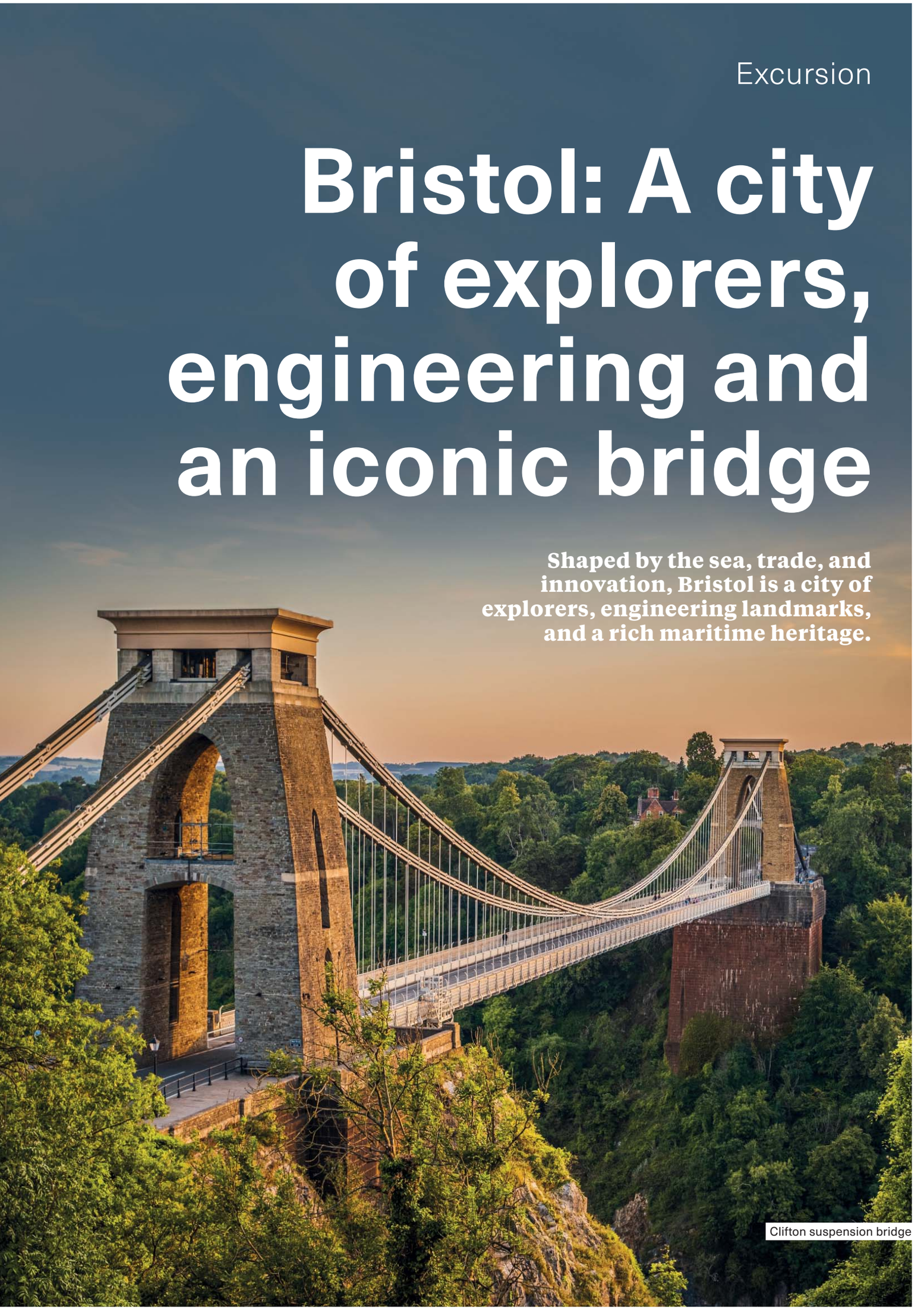
"VGP's entry into the UK market is creating new opportunities for businesses seeking high-quality logistics and industrial spaces in prime locations," says Jonny Allen, Country Manager at VGP UK.

"Our streamlined delivery is enabled by in-house technical expertise, with more than 60 per cent of our employees being engineers, and by our seamless business model from land acquisition to property management of completed parks."

Building on this momentum, VGP has already launched its second UK development. An important brownfield regeneration located to the east of Sheffield city centre, VGP Park Sheffield will provide 265,000 sq ft (24,600 m²) of high-quality industrial and warehouse space. It too reflects VGP's continued commitment to delivering sustainable, future-ready industrial real estate across the UK.

Bristol: A city of explorers, engineering and an iconic bridge

Shaped by the sea, trade, and innovation, Bristol is a city of explorers, engineering landmarks, and a rich maritime heritage.



Clifton suspension bridge

Beach in Cornwall

Bristol began life in the late Anglo--Saxon period as Brigg Stow, which means 'the meeting place at the bridge'. As one of England's leading port cities, Bristol played an important role in the maritime trade for centuries in products such as tobacco, wine, and cotton – as well as, infamously, the trade in transatlantic slaves. The city is now home to over half a million people and is regularly being voted one of the UK's best places to live, a gateway to the South West with fast road and rail links to the beaches, seaside resorts and moors of Devon and Cornwall, as well as easy access to London, the Midlands and Wales.

A city of exploration

One of the most visible contemporary links to Bristol's long maritime heritage is the replica of The Matthew, which has a permanent mooring in the city's Floating Harbour. The ship is a modern reconstruction of the original Matthew that John Cabot sailed to Newfoundland in 1497. Built between 1994 and 1996 on Redcliffe Quay, in May 1997 the modern Matthew set off on its own transatlantic voyage to celebrate the 500th anniversary of Cabot's famous voyage of exploration to North America. She successfully made landfall in Bonavista in Canada the following month, where she was welcomed into port by Queen Elizabeth II. Cabot Tower, a much-loved local landmark, was constructed in 1897 on top of the city's Brandon Hill to commemorate the 400th anniversary of the voyage to Newfoundland.

SS Great Britain

Brunel's legacy on sea...

But there is one name which affected the lives of people in Bristol in the 19th Century and beyond more than any other – that of Isambard Kingdom Brunel. The legendary engineer may have been born in Portsmouth but his achievements both on land and at sea have become synonymous with Bristol. His ship the SS Great Western was the first steamship built for regular transatlantic trade and was launched in 1837. It made its maiden voyage from Bristol to New York in 1838 and continued to transport passengers across the Atlantic for many years.

Launched five years later, the SS Great Britain is even more famous. The largest and most efficient ship of its time, her maiden voyage was from Liverpool to New York in August 1845, taking just 14 days to make the crossing. After 47 voyages and 88 years, the SS Great Britain was scuttled in the Falkland Islands in 1937. In 1970 she was towed up the River Avon to finally return home, watched by around 100,000 people.

... and on land

Brunel's legacy on land is equally as strong. He was chief engineer of the Great Western Railway – connecting London with Wales and the South West of England – and designed Bristol Temple Meads station, which opened in 1874. His vision was that passengers would be able to purchase one ticket at London Paddington and travel from London to New York, changing from the Great Western Railway to the SS Great Western steamship to cross the Atlantic. If there is one image most people associate with Bristol, it's that of the Clifton suspension bridge, which spans the scenic Avon Gorge. The project to build a bridge over the River Avon began in 1754 when the Bristol wine merchant, William Vick, left £1,000 (€1,160) in his will for a new bridge that he believed would be 'a great publick utility'.

In 1829 a competition was held to find the most suitable design for a bridge. A young Isambard Kingdom Brunel won the contract – his first major commission. Construction work began in 1836 but it was not until five years after Brunel's death, in 1864, that the bridge was finally opened to the public. Today the Clifton suspension bridge remains Bristol's most-loved landmark and a symbol of the city, with millions of walkers, cyclists, motorcyclists, and drivers making the crossing each year.

Bristol Temple Meads railway station

City of the supersonic airliner and the hot-air balloon

Fast forward another century and it was in aviation that Bristol next captured the imagination of the world. The maiden flight of the Anglo-French supersonic airliner Concorde took place in 1969 from the airfield at Filton, north Bristol. The iconic aircraft – several of which were designed and assembled at Filton – entered service with Air France and British Airways in 1976. The last Concorde ever to fly landed in Filton in 2003 and she now resides at Aerospace Bristol, a centre dedicated to Bristol's achievements in aviation, an industry which continues to employ several thousands of people in and around the city, primarily at the Airbus plant in Filton and Rolls-Royce at nearby Patchway.

But it's not just jet aircraft for which Bristol is famous. The first Bristol International Balloon Fiesta was launched in 1979, and the free four-day event is one of the biggest of its kind in the world, attracting over 100 hot-air balloons and tens of thousands of

Clifton suspension bridge

Bristol Balloon Fiesta

spectators to the city each year, many of them coming to see the night glow, when balloons are inflated and glow to music after dark. Fiesta founder Don Cameron's company, Cameron Balloons, still manufactures balloons at its factory in the south of the city.

Independent businesses and academic excellence

Bristol is celebrated for its independent spirit and thriving creative scene, with neighbourhoods such as Stokes Croft, Southville, and Easton reflecting the city's distinctive character. The city has a rich and diverse musical landscape, with a heritage spanning multiple genres. Independent venues across the city are at the heart of it, supporting new and emerging artists, alongside established acts.

Stokes Croft, just outside the city centre, is often referred to as Bristol's cultural quarter, known for its vibrant range of eateries, bars, music venues, and creative spaces. Colourful graffiti continually transforms its walls and buildings. Heading north from the city centre, Stokes Croft gradually becomes Gloucester Road, one of the longest streets of independent shops in Europe. The colourful high street meanders for over 2 km, supporting a diverse array of independent retailers.

Gloucester Road benefits from being wedged between Bristol's two universities, the University of Bristol and the University of the West of England. A member of the elite Russell Group, the University of Bristol has around 30,000 students and is globally renowned for its law, business, medical, and veterinary schools, among others. Meanwhile the University of the West of England (UWE) is the largest provider of higher education in the South West, with almost 40,000 students, and excels in disciplines including art and design, anatomy and physiology, building, forensic science, and optometry.

A creative and artistic powerhouse

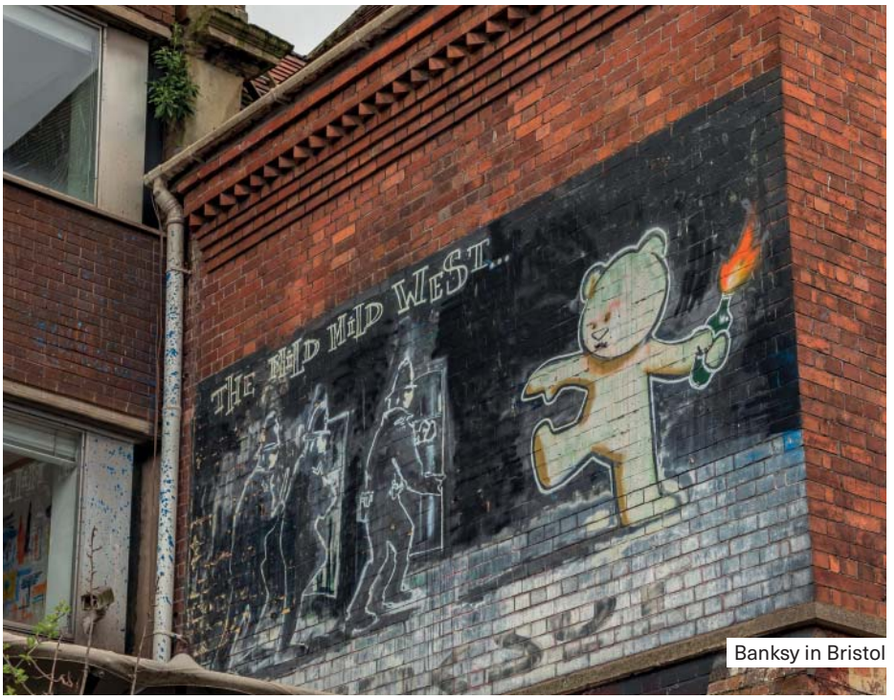
Bristol is a hotbed of artistic talent. In 1997 a large mural entitled 'The Mild Mild West' appeared on the wall of a former solicitors' office in Bristol. Now almost three decades on, anonymous street artist, political activist, and film director Banksy has become world-famous for his stencil graffiti and viral public installations, his work selling around the world for hundreds of thousands of pounds. Beyond Banksy, the city is renowned for its street art culture. Upfest, an annual street art festival hosted in Southville, brings together artists from around the world to transform the streets and buildings in the area into an open-air gallery each summer.

Bristol is also a hub for film and TV production. Home to BBC Studios Natural History Unit, the city is the

Wapping Wharf shipping containers

production base for much of the BBC's renowned wildlife content, including many of David Attenborough's celebrated documentaries. Aardman, also Bristol based, is the four-time Academy Award-winning animation studio behind 'The Wrong Trousers', 'A Close Shave', and 'Chicken Run', and creator of much-loved plasticine figures Wallace & Gromit, Shaun the Sheep, and Morph.

Cary Grant, born in the neighbourhood of Horfield as Archibald Leach, went on to become one of Hollywood's biggest stars, while the renowned Bristol Old Vic Theatre School has produced actors including Sir Daniel Day-Lewis, Olivia Colman CBE, Jeremy Irons, Naomie Harris OBE, and Sir Patrick Stewart.



Banksy in Bristol

An ever-changing cityscape

Any visitor to Bristol will be struck by the contrast in architectural styles – from the Georgian crescents of Clifton to the Victorian terraces of areas like Bedminster, from the 1930s suburbs of Filton and Westbury-on-Trym to the contemporary apartments that have sprung up around the city's waterfront. Regeneration has been a constant theme in recent decades and Bristol's historic Harbourside area underwent a massive regeneration programme in the 2000s, returning it to the centre of the city's cultural and working life.

Now it's the turn of Wapping Wharf, another section of Bristol's historic waterfront. The area, which already hosts a popular selection of businesses based in former shipping containers, is undergoing a transformation which will see the construction of a new neighbourhood of homes, retail, and commercial space.

Meanwhile a new canal-side community is being created in a neglected former industrial area at Silverthorne Lane, near Temple Meads railway station. The largest brownfield regeneration project in the South West, it includes more than 400 new homes, office space, and student accommodation, as well as a new secondary school and academic space for the University of Bristol at the Temple Quarter Enterprise Campus.

Facing the future with confidence

Bristol is always evolving – retaining its world-leading status in industries like aerospace and engineering, financial and professional services, and the creative sector, while at the same time adding new expertise as a centre for fast-growing technology, AI, and life sciences businesses. Many of these start-ups emerge from, and are nurtured by, the city's two universities.

This entrepreneurial ecosystem is what helps to persuade so many graduates from around the UK and other parts of the world to stay on and build their lives in Bristol, along with thousands of other young people, helping the city to prosper into the next generation. 'The meeting place at the bridge' has witnessed huge changes over the centuries but the spirit of exploration, creativity, and innovation lives on in one of the UK's most dynamic cities.

Bristol graffiti art

An opportune time to bring VGP's responsible approach to the data centres business

VGP sees a natural extension of its existing capabilities

VGP is today expanding its business model beyond logistics and industrial real estate into the data centre sector. The company is committed to entering and operating in this area in a responsible manner that is sensitive to local communities and the environment.

To help get it right, VGP brought on board about a year ago as Head of Data Centres Sarah Wilkinson, a highly experienced professional in the data centres industry. Sarah had most recently worked for 5 years as acquisitions director at Microsoft with responsibility for EMEA markets. As an employee of other digital industry players, her data centres involvement stretches back to 2008.

VGP has identified two locations where it anticipates making its first moves into this new sector as a complement to its core business of logistics and industrial real estate. These sites are at VGP Park Rüsselsheim (Frankfurt, Germany) and VGP Park Paderno Dugnano (Milan, Italy). As a European company participating in Europe's reindustrialisation and vitalisation, VGP views these projects as constituting its first opportunities to support European digital sovereignty in this manner.

Location³ spoke with **Sarah Wilkinson** to learn more about this move and drill deeper on some of the most important aspects of this rapidly developing business segment.

Q You've been in the Head of Data Centres role for just short of a year, but you bring nearly two decades of experience in the sector. How has this business changed through the years, and how is it transforming now, perhaps even on a day-to-day basis. And, by the way, what makes now an opportune time for VGP to jump in?

Over the past 18 years, I would say the industry has evolved through several distinct phases. When I started, data centres were viewed as specialist technical real estate supporting corporate IT functions. Then came the large-scale cloud transformation, which fundamentally changed the market. Data centres became critical digital infrastructure, underpinning everything from online commerce and financial services to streaming, healthcare, and government services. Today, we are entering another major transition, driven primarily by artificial intelligence and government requirements for data sovereignty. These trends are creating levels of demand that, quite frankly, the industry has not seen before. The challenge is no longer whether there is demand, it is whether the industry can deliver enough new capacity quickly enough to meet customer requirements. Advances in AI, changing customer requirements, evolving regulations, and increasing competition for power are constantly reshaping project economics and site selection strategies. Power availability has become the defining factor in many markets, overtaking traditional considerations such as capital availability or the availability of land for data centre development.

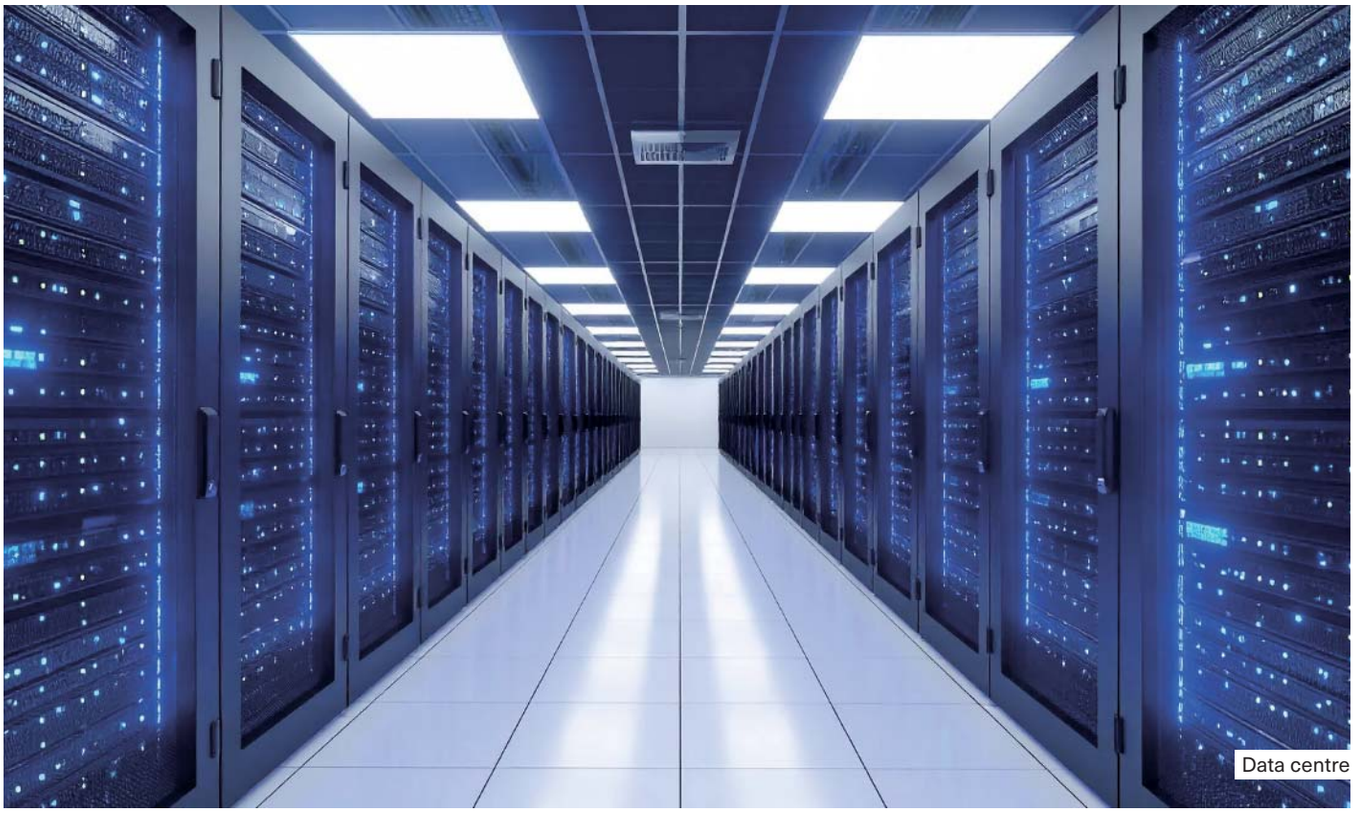
Against that backdrop, I believe this is a very opportune moment for VGP to enter the sector. The market is experiencing strong structural growth, yet it faces significant constraints in power, planning, and suitable development sites. These happen to be areas where VGP has significant strengths. Importantly, VGP already benefits from an extensive landbank in locations that are attractive for data centre occupiers, deep expertise in brownfield redevelopment, proven permitting capabilities, strong infrastructure delivery skills, and a growing renewable energy platform. Rather than making a radical departure from our core business, data centres represent a natural extension of capabilities we already possess.

Q As an organisation, how has VGP been preparing from a technical and expertise point of view for this move and also scaling up in anticipation of this new area of business?

VGP's move into data centres is not a step into an entirely new area, but rather a logical extension of capabilities that we have been practicing for many years. At its core, the data centre sector requires access to powered land, complex permitting, infrastructure development, and long-term asset management – all of which are areas where VGP already has significant experience and a proven track record.

Alongside that, we have focused upon enhancing VGP's knowledge of the sector itself through market studies, technical due diligence, engagement with industry experts, and internal knowledge-sharing.

In terms of scaling up, we have been deliberate in our approach; rather than trying to become everything at once, we're focusing on where VGP adds the most value and partnering with specialists where additional expertise is required. We have already identified data centre development opportunities


Data centre

across our European landbank, with our first projects to be in Rüsselsheim Frankfurt, Germany and Paderno Dugnano, near Milan, providing a strong foundation to build from.

Q Data centres are not new in Europe, of course, but haven't their size and scale in Europe been quite different than, say, in the US and China, where hyperscale data centres tend to be huge – utilising hundreds of hectares of land and as much as 10 gigawatts or more of power? Is that scale realistic in Europe? Will the build-out of data centres be conducted differently in Europe?

I think Europe will develop very large data centres, but probably not in the same way as the US or China. Europe faces different constraints around power availability, grid connection timelines, planning regulations, and land use, so growth will tend to be more distributed across multiple regional hubs rather than concentrated in a handful of mega-campuses. This aligns with the trend we are seeing of capacity moving beyond the traditional FLAP-D markets into locations where power and land are more readily available. *(Editor's note: FLAP-D is an acronym for Frankfurt, London, Amsterdam, Paris, and Dublin. These are the largest data centre markets in Europe, perhaps even within the broader Europe, Middle East, and Africa region.)*

So, while Europe may not replicate the exact model seen elsewhere in the globe, the long-term scale of the opportunity is still enormous. The build-out will simply reflect European realities, with a stronger focus on power infrastructure, sustainability, community integration, and regional diversification.

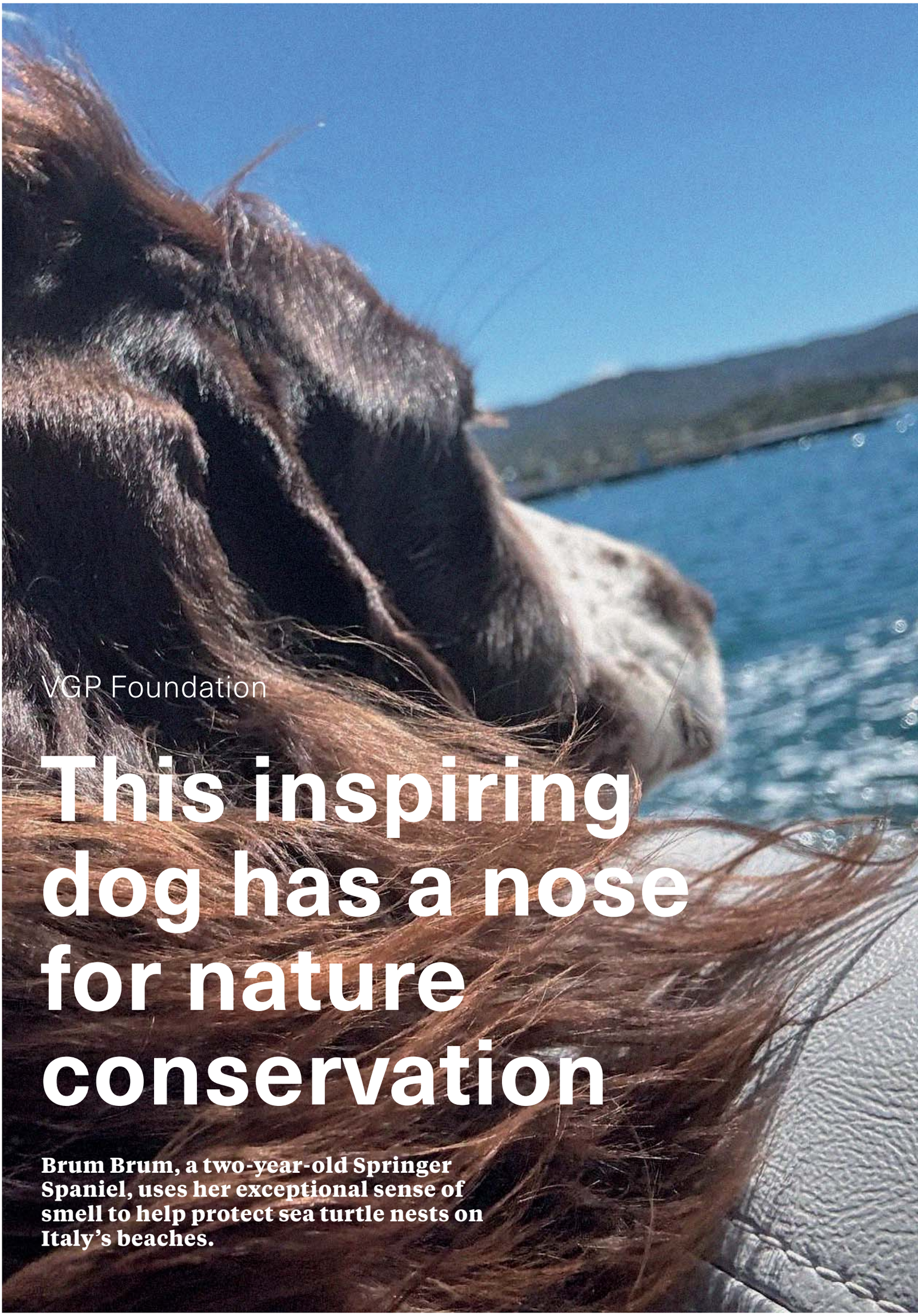
Q Everybody has read or heard about the electricity and water needs of data centres. How is VGP planning and working to address those aspects?

Data centres require significant amounts of electricity and, in some cases, water, and I believe it is correct to hold the industry to account. At VGP, we see that challenge as an opportunity to build infrastructure in a more responsible and sustainable way from the outset. Energy efficiency is already a core design principle across our developments. We focus on modern, highly efficient developments and work closely with utility providers and seek opportunities to integrate renewable energy sources wherever possible. As the data centre industry grows, it is essential that new capacity is delivered in a way that supports both digital transformation and the energy transition. Discussions around power requirements and infrastructure planning are an ongoing part of VGP's data centre development approach.

With regard to water usage, the industry is increasingly adopting technologies that reduce or even eliminate the need for large volumes of water for cooling, and we will actively evaluate these solutions as part of our project development process. More broadly, our objective is to create facilities that make the most efficient use of resources, balancing operational performance with environmental responsibility. Ultimately, we believe that the future of the sector depends on delivering data centre capacity that is not only scalable and resilient, but also sustainable, and that is very much the approach we are taking at VGP.

Q When do you anticipate data centre projects with which VGP is involved to start coming online?

If there's one thing I've learned in this sector, it's that data centre timelines are significantly impacted by power and permitting. While it's too early to give a firm operational date, our current thinking is that, if development progresses as expected, the first facility will become revenue producing around late 2029 or 2030. That remains an indicative timeline rather than a commitment, because a number of important milestones still need to be achieved. What is encouraging is that we already have land and power secured and the capabilities within VGP to navigate the complex development process. Our focus today is on getting the fundamentals right so that when projects do come online, they are scalable, sustainable, and positioned for long-term success.

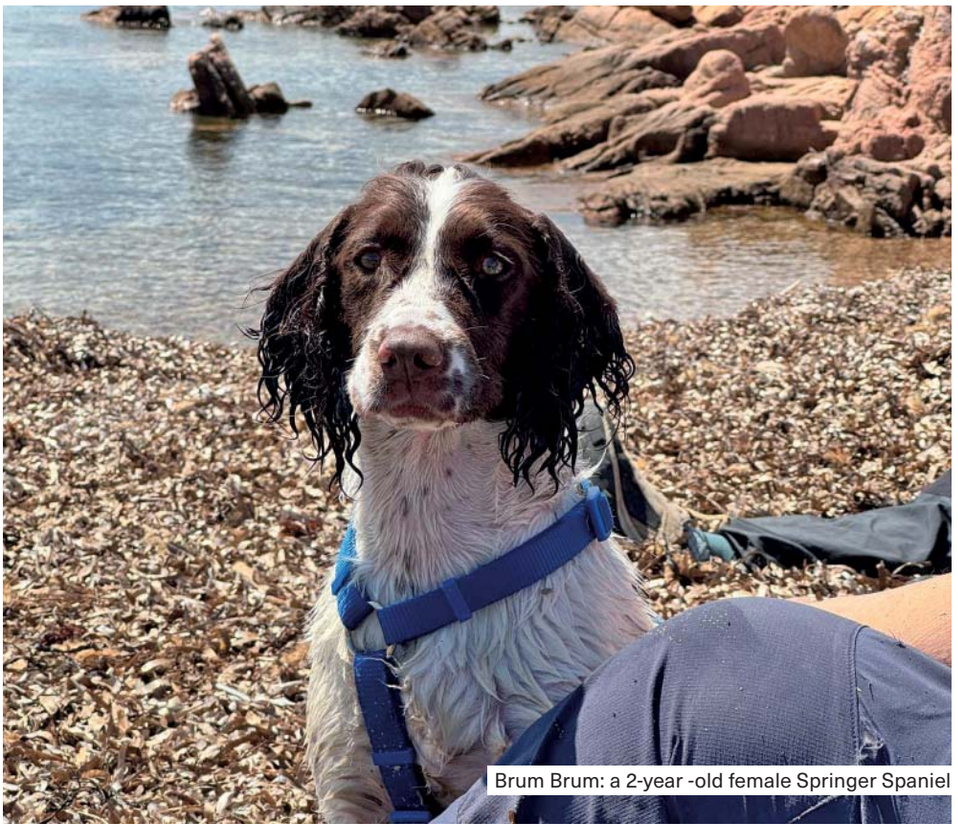


VGP Foundation

This inspiring dog has a nose for nature conservation

Brum Brum, a two-year-old Springer Spaniel, uses her exceptional sense of smell to help protect sea turtle nests on Italy's beaches.

Everyone who has worked as part of a successful group project or team effort understands that a great colleague should be positive, tireless, and enthusiastic, even when things don't turn out right away as hoped. Ideally, this collaborator will be a good and sensitive communicator, get along with everybody, and be naturally smart but not too full of oneself. Sometimes, an excellent sense of smell, an active tail, and a partiality for belly rubs can also be favourable attributes. That is true at least for Brum Brum, a so-called "tarta dog" whose job is to collaborate with conservation professionals and nature-loving volunteers in searching for sea turtle eggs on Italian beaches. "Tarta" is short for "tartaruga", the Italian word for "turtle".


Brum Brum: a 2-year -old female Springer Spaniel

Dog seeks turtle

Brum Brum is a 2-year-old female Springer Spaniel descended from a long and renowned line of working dogs. The object of her searching talent is nests of the loggerhead sea turtle (*Caretta caretta*), the females of which vulnerable species come to sandy shores every few years to lay eggs in places where, unfortunately, they are endangered by the likes of foxes, seagulls, mediterranean ghost crabs, but above all by intensive coastal urbanisation, mechanical beach-cleaning equipment, and the illegal use of off-road vehicles on the beaches.

"Working-line English Springer Spaniels are elite detection dogs for conservation work," explains Serena Donnini, Brum Brum's owner, trainer, and contented life and work companion. "They have an exceptional sense of smell, but what makes them particularly well-suited to detection work is their instinctive aptitude – a genuine natural quality typical of the breed – to search for long periods without becoming frustrated but always with great intensity. "Brum Brum is a typical Springer Spaniel in each of these qualities: she is always eager to work, incredibly motivated, co-operative and naturally and completely focused on her task," Serena continues. "It's a real pleasure to watch her at work, because, with her intensity, enthusiasm, and search technique, she is able to convey – even to a general audience – the tremendous amount of effort that goes into a dog carrying out nature conservation work."

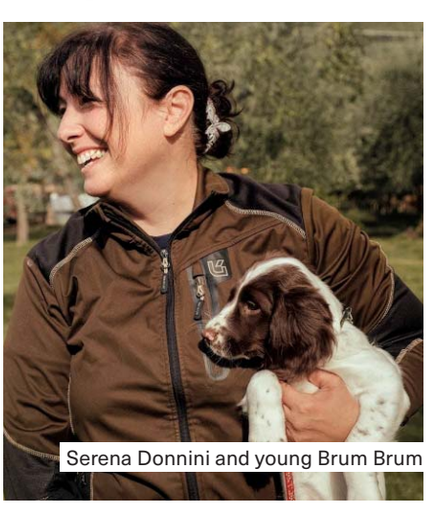
Spaniel as motivator

Sometimes, Brum Brum is an inspiration for the legion of volunteers involved in finding and then protecting loggerheads' egg clutches along Southern Italy's Calabrian coastline. Volunteer Emilia Fulgido definitely counts herself among the inspired. She recalls seeing Brum Brum and one of her dog colleagues in action last year and Emilia confesses that she was hooked immediately. That search-and-protect mission was organised by Legambiente, which is one of Italy's largest and most broadly active environmental organisations. (The name Legambiente is a contraction of the Italian words for "League for the Environment".)

"I decided to join Legambiente and participate in the beach monitoring because I am interested in caring for the environment," Emilia says, "and that includes marine creatures since I am also a marine biologist who had some experiences with different species of sea turtles." She remarks that the volunteers doing this work are of all ages and come from different backgrounds, "but all have something in common: the willingness to be useful for the project and to look after the biodiversity of our places".

Emilia, who has the good fortune to live close to the beach, monitors a target area of a couple kilometres. The work involves waking up very early to get out onto the beach in the morning. That is because the female

Adult loggerhead sea turtle


Serena Donnini and young Brum Brum

About loggerheads

Named for their large heads, loggerheads (*Caretta caretta*) can weigh as much as 160 kilogrammes (animals nesting in the Mediterranean tend to be smaller than are turtles in the Atlantic) and live as long as 80 years or even longer. The turtles are found worldwide but nevertheless are an endangered species. The females mature at about 35 years of age, after which they will lay eggs only about every 2 to 3 years. Satellite tracking of loggerheads tagged by scientists has shown these marine reptiles may swim thousands of miles (clear across oceans) from their foraging grounds back to the beaches where they were born to lay eggs. The turtles lay three to five egg clutches in a season, each containing about 100 eggs. The eggs incubate for about 2 months in the sun-baked sand, and the emerging hatchings then crawl to the sea and swim away – if they are lucky enough to survive that long. Human-made threats to loggerheads include, among others, loss and degradation of habitat, artificial light in egg-laying areas, entanglement in fishing nets and gear, and ocean debris (especially plastic).

Source: NOAA Fisheries (https://www.fisheries.noaa.gov/species/loggerhead-turtle)

sea turtles come in during the night to deposit their eggs in the sand. The slow-moving turtles, which may weigh as much as 80 kilograms (176 pounds) leave a unique track. Although their fresh trail looks look like a bulldozer just went through, it can cover over and disappear quite quickly.

Volunteers learn what to look for

Volunteers receive various levels of training, Emilia explains. Monitoring activities and identifying tracks require minimal instruction, but those involved with identifying buried nests, marking them, collecting data, and in some cases even translocating the nests require more expertise. "To carry out work on sea turtle nests, staff must be specifically trained and authorised by the Italian Ministry of the Environment, and the relevant regional authority must co-ordinate the activities," relates Antonino Morabito, who is a wildlife and animal welfare manager for Legambiente. "For this reason, Legambiente invests resources every year in training new Italian volunteers, including abroad, at sites where nests are more concentrated."

The work of identifying, marking off, shielding and sometimes moving loggerheads' nests is crucial because the survival rates of nests, eggs, and hatchlings for this endangered species (classified as Vulnerable on the IUCN Red List) are terribly low. Perhaps only about 1 in 1,000 hatchlings survive to adulthood once they reach the ocean – but first they need to hatch and find their way to the water.

"Once a nest has been found, and if the turtle has chosen a site that is problematic for any one of various reasons (such as excessive artificial lighting that may lead emerging hatchlings to move inland, flood risk, and others), our authorised staff can move it to a safe beach," Antonino notes. "If the chosen site is suitable, however, it's enough to mark it with a small enclosure of about one square metre, which helps to prevent damage."

Science and communications add value

The Calabrian coastline extends for some 800 km and there are not enough monitors to keep eyes on that entire expanse. During the 2025 laying season, Legambiente in co-operation with NABU, Germany's oldest and largest environmental association, and with financial support from VGP Foundation, conducted a pilot project to detect nests along 50 monitoring transects covering 242 km of coastline. Together with volunteers, specially trained canine units – including Brum Brum – assisted in the search for hidden nests. This effort also included nine public awareness events, where participants learned about loggerheads and the importance of their protection. These public events gave Brum Brum further opportunity to demonstrate her abilities.

"One of Brum Brum's many other talents is undoubtedly her ability to communicate and engage with an audience," Serena remarks. "It's impossible to be in the same room as her without being captivated. It is a serendipitous combination of her appearance, her movements, her ever-wagging tail, her speed and her enthusiasm that captivates both children and adults. This makes her an excellent communicator, enabling her to raise public awareness throughout the year about this vital challenge for the conservation of the loggerhead sea turtle along the Italian coast."

Unfortunately, it is not possible to monitor every beach that sea turtles might use, and so the monitoring occurring under this project is particularly essential. "It allows us to identify, step by step, the stretches of coast used most often and to concentrate our efforts there," Antonino relates. "Information and awareness-raising activities also are indispensable if we are to bring about changes in the cultural habits that harm marine turtles."

LEGAMBIENTE NABU VGP FOUNDATION

Newborn turtles

Brand story

Made in Germany, moving with the times

With deep roots in Rüsselsheim, German engineering meets a changing world as more than 160 years of automotive heritage.

Vauxhall Mokka

Opel has travelled much of the world, but never have these automobiles lost connection to their roots in Rüsselsheim, Germany. Represented today in more than 60 countries, Opel has long aimed to provide affordable mobility even as it enjoys the appeal that car buyers associate with German engineering. The carmaker's emphasis on quality, design excellence, and value for money continue today as strong as ever.

A long history of German engineering

But let's take a moment to look back, because every future is built on history. Opel's history began in 1862 in Rüsselsheim, when Adam Opel set up his own business to manufacture and sell sewing machines. In 1887, he added bicycles to his product line. Adam Opel passed away in 1895. Four years later, his widow and sons began building automobiles. In 1923/24, the family-run business shifted to assembly-line production – Opel was the first manufacturer in Germany to put this innovative and efficient production method into practice.

In 1929, the family sold 80 per cent of its shares to the American company General Motors, which acquired the remaining 20 per cent in 1931. As early as 1925, the US car manufacturer had taken over Vauxhall Motors in the United Kingdom, and over the following nine decades the two companies formed the core of GM's European business. In 2017, Groupe PSA took over Opel/Vauxhall. In 2021, Opel and Vauxhall became part of the new Stellantis international automotive group through the merger of Groupe PSA and the Italian–American Fiat Chrysler Automobiles.

A lot going on in Rüsselsheim

Opel's legacy grew out of Rüsselsheim in Germany's Rhein-Main Region, and its future will be directed from a new global headquarters for Opel and home for Stellantis Germany that is taking shape today at a century-old brownfield industrial site. Dubbed Opel's "grEEn-campus", the development on 114,000 m² demonstrates the carmaker's commitment to sustainability. The "EE" embedded in the name represents "Employees" and "Environment".

The administrative, engineering, and design centre buildings on the site, which is being developed by VGP, are aimed to achieve at least the Gold sustainability standard in accordance with the DGNB certification scheme and requirements of the EU taxonomy

Vauxhall Corsa

Florian Huettl, CEO Opel Automobile

for environmentally sustainable business. Sustainable building materials are being used and a photovoltaic system will be combined with a green roof to generate energy while helping to cool the building and promote biodiversity. A geothermal system is also a part of the campus's energy engineering.

"The allocation of the next-generation Astra to our plant in Rüsselsheim demonstrates Opel's commitment to Germany as an industrial location. I am delighted that Rüsselsheim will remain the home of the Astra and (that it will) be built in the direct vicinity of our new grEEn-campus," Opel CEO Florian Huettl stated earlier this year. "This investment is a clear sign that together with our social partners we can reach agreements that benefit all stakeholders."

Opel's iconic models: Corsa and Astra

Opel is perhaps best known for its subcompact Opel Corsa and compact Astra models. Even as the carmaker's designers are creating next-generation offerings of these well-established cars, they also are working to build Opel's position in the important and growing SUV segment.

Introduced in 1982, Corsa is the carmaker's best-selling model and globally one of the top-selling cars in history. Since 2021, the Corsa has been the number-one selling small car in Opel's home market of Germany. A new high-performance, fully-electric variant of this popular car, the Corsa GSE, has just hit the market. Sporting 207 kW (281 hp) of power and acceleration from 0 to 100 km/h in just 5.5. seconds, it is sure to prove that electric, affordable, and subcompact are by no means synonyms for boring.

Meanwhile, Corsa's bigger brother Astra is drawing attention for its bold new look and wide-ranging drive systems offer. For decades, the Astra has been designed, engineered, and built at Opel's headquarters in Rüsselsheim, a tradition continued by the current 5-door hatchback and Sports Tourer models.

The newest Astra is available with fully electric, petrol hybrid, plug-in hybrid, and diesel-powered drive trains. This multi-energy offer is

Opel's new grEEn-campus in Rüsselsheim

Rüsselsheim production

Opel Astra Sports Tourer plug-in-hybrid

consistent with Opel's broader plans. It is committed to providing customers freedom to choose how they want to travel. In 2024, Opel was the first German carmaker to offer fully electric drives across all of its models while continuing also to provide a wide range of other propulsion options.

"Significant new entry" for SUV segment promised

Opel has even more in the works. In addition to renewing its best-selling models, Huettl said at Stellantis' investors day that Opel will launch four new models by 2030. Moreover, Opel will expand its market coverage as early as 2028 by introducing a completely new, fully electric compact C-SUV. The C-segment is the largest, most important, and most competitive vehicle category in Europe today. Opel's current SUV offering consists of the Mokka, Frontera, and top-of-the-line Grandland.

Opel's new all-electric C-SUV will be a "significant new entry" in the segment right between Frontera and Grandland. The automobile is being developed in co-operation with Leapmotor International, the Stellantis-Leapmotor joint venture.

"The SUV will be designed and created by us at Opel in Rüsselsheim and developed by international teams located in Germany and China," Huettl said. "The partnership with Leapmotor enables a development time of less than 2 years. With this, Opel is planning a further important step in the development of state-of-the-art and accessible electric vehicles for our customers."

Jonny Allen

Location³ spoke with Jonny Allen, VGP's UK Country Manager responsible for day-to-day running and development of VGP's UK business, incorporated in 2024.

Jonny Allen

Q We talked back in 2021 when you'd just joined VGP as Development Director of Urban and Last Mile Logistics with responsibility across all of VGP's markets. How did that turn out? Any surprises in those 4 or 5 years?

Lots of surprises, yeah (chuckling), but mainly good ones. It's been really exciting. I feel very grateful for the opportunities that VGP has given me in terms of career growth, opportunities to travel, opportunities to see firsthand how an entrepreneurial development business operates. When I joined, I'd just left Amazon and e-commerce was still in full growth mode. Then in 2022, the run on inflation cooled the market and development activity slowed.

My role then pivoted to a group role focusing on Western Europe. This mainly involved land acquisition, building the land portfolio, supporting the COO with his functions across Western Europe. And then, very exciting, I was deeply involved with setup of the new businesses in Denmark...

This gave me first-hand insight into how a VGP country business is set up, and it reinforced my understanding of how VGP's business works, the mentality and the culture.

So, yes, this was a bit of a surprise: I came to do one thing and within about 18 months I was doing something completely different. But that's kind of how VGP operates. It's very agile, and the management is very supportive and happy to find appropriate roles for people.

Q After a very dynamic international career taking you to four continents, now, as VGP's UK country manager, you've come home...

I guess the one constant across my career for the past 25 years is that I've always been dealing with logistics and industrial property primarily. In the early 2000s, it really was not a very glamorous sector, to be honest. Warehouse logistics buildings were not very sophisticated in those days, but this taught me the raw fundamentals of hard work, communication and building relationships, and how to be resilient. I remember a world without social media and widespread use of the internet. You basically had to pick up the phone and knock on the doors.

I've been very lucky to have travelled extensively with my work from South America to the Far East and almost everywhere in between. This taught me how to build relationships. Relationships and communication are the bedrock in this industry. No matter where you are in the world – and in some places it may be very difficult to communicate – we strive to build those relationships. And key to that is to see the human side of every person.

So yes, it's been very challenging, but I am very happy to be now back at home. I certainly have much more time with my family and a little bit less travel.

Q The UK is one of VGP's newest country markets. You now have two parks under construction, VGP Park East Midlands near Nottingham and Derby and, breaking ground just this year, VGP Park Sheffield. Why the focus in the Midlands? Was this just opportunistic, where you found good properties, or is there more to it than that?

The VGP business model looks for land opportunities in locations where there's a good source of labour, good connectivity in terms of power, communication, and road infrastructure. Whilst it is opportunistic, the Midlands is in fact at the centre of the UK logistics infrastructure. It sits between London and Birmingham and connects to the North.

It's reported that 80% of UK freight touches the Midlands road and rail network. Furthermore, East Midlands Airport is the largest dedicated freight hub in the UK. And finally, 90% of the UK population can be reached within 4 hours by HGV (heavy goods vehicle).

So, the VGP Park East Midlands was opportunistic, but it is also a strategic opportunity of a sort that I actively sought in that location.

And then Sheffield, likewise, is a brownfield, a very well-connected location, with plenty of skilled labour. Historically, it is known as the "Steel City" of the UK. While much of the heavy industry is gone now, it is being rapidly replaced by high tech and a concentration of defence-related companies.

Brownfields development underpins our chief executive's ambitions to be at the forefront of Europe's re-industrialisation. The UK might not be in the Union anymore, but we've not floated away, either. VGP still sees the UK as very much part of the European continent, if not politically, then at least geographically.

Q Can you give us a progress report on these first two parks – the construction, the leasing? Any special features?

VGP Park East Midlands was our first. We purchased it in February 2025 and broke ground in August last year. We've secured our first tenant, Games Workshop, who are fitting out and will be operational in 2027... That we've identified and signed our first tenant in such a short time is proof of concept for us in the UK, for the business, and that East Midlands is a top location attracting top tenants.

The second building there will be completed in December. We're still actively looking for tenants for that, but I've got good, strong interest. We also have a second phase for East Midlands where we can develop two further buildings.

We purchased Sheffield in October last year. We've now demolished the old factory building, are working through the detailed design, and are optimising the building layout and configuration.

VGP Park East Midlands

VGP Park Sheffield

Q VGP is making brownfields a priority. Tell us about finding brownfields. What makes a good brownfield site? What are the challenges of their development?

A brownfield is no different to any other site that we select – it needs to be close to labour and be well connected – but what makes a really good brownfield site is having the expertise to understand the risks. More than 75% of my colleagues at VGP are from an engineering background and combined we have a deep understanding of how to analyse and manage the risks that often come with redeveloping sites that have a long industrial history.

As well as the physical risks, such as contamination in both the ground and building, you often find that local government and local residents have a deep connection to a site, and this means, like I mentioned earlier, you need to have the ability and flexibility to work together with local stakeholder groups to bring forward development that is both fit for purpose today but sympathetic to a site's previous use.

Q How does the UK logistics real estate market compare to others you've worked in? How do you anticipate its development in the foreseeable future?

There's a bit of a running joke between me and a colleague that every market is the most difficult! If you speak to the locals, their market's the most challenging. It's got the most problems. It's the most awkward, et cetera, et cetera. I've seen it firsthand. Every market has its own unique challenges.
The UK has its specific challenges. Like many of my colleagues within VGP elsewhere, we're up against a shortage of good quality land, which again is why we focus on brownfields. With regard to planning and permitting, the political situation in the UK today is pro-development, but a lack of resource at a local authority level still means the process takes time.

Pricing in the UK, like every market, is challenging. We've got to work really hard to get pricing to a competitive level across the whole supply chain, from land to the final light bulb, but we get there.

I am very excited about the next stage of growth in the UK and scaling up our operations. We have some interesting projects in the pipeline. Watch this space!

Q VGP and its operations have never ceased to change with the times – robotization, sustainability, last mile logistics, brownfields, facilities management... What do you see up and coming through the end of this decade?

In my mind, AI will be the driver of the most change for the remainder of this decade. The risks have been widely reported and of course we need to be careful. But in my opinion, we have to embrace this change and adapt to the benefits that it can potentially bring.

The power of AI at a construction site will speed up contract reviews and risk analysis, automate pricing and design processes, and improve safety through predictive tracking.

For, say, our logistics customers, robotics already play a major part in speeding up sorting, picking, and packing, but AI has the ability to more accurately predict demand and, in turn, inventory management. I expect it will also reduce costs through route optimisation and reduce empty miles.

At the core of our business is "building tomorrow today", and this could not be more important in today's world. We are working hard as a business to ensure we pick the best land plots, in the best locations, and future proof our buildings with the latest technology to ensure that our customers can focus on their core business activity.

This interview has been edited for length.

Dreams

Dreaming so big as space allows

As the vision expands, build a team

LASARsat

When dreams leave Earth, entering into infinite space, they have no limits. At the same time, if those visions grow large enough, they expand beyond the capabilities of any one human being to realise them. Such have been the dreams of Simon Klinga, a secondary school student in the Czech Republic. So, he put together a team to include additional talented young people from several gymnasiums around the country and to join his dreams with theirs.

Together, then, Simon, Anna, Boris, Viktor, and Richard created a very ambitious science project, known as LASAR, that is working to develop laser technology with the aims to repair orbiting satellites and deorbit space junk. In 2024, they launched their own satellite, LASARsat, which is still out there in low-Earth orbit, is a target of lasers fired from the European Space Agency's Izaña-1 laser ranging station in Tenerife, Spain, and is sending test data back to Earth for analysis in Brno, Czech Republic.

Space is for everybody now

Once upon a time, space was a domain of big countries – racing one another to orbit the Earth, walk in space, stride on the Moon, build a space station. Smaller countries and the people within them might limit themselves to science fiction, space movies, and flights of fantasy.

No more. In Europe, at least, countries small and large co-operate today to explore, benefit from, and commercialise space. Space is becoming a place of commerce and that is broadly (albeit not altogether easily) accessible to humankind. Now, ambitious secondary school students can reasonably imagine themselves playing a future role in space science and industry.

The European Space Agency (ESA), established in 1975, marked its 50th anniversary by laying out its Strategy 2040, an ambitious plan to give Europe its own set of satellite eyes in the sky, ensure that Europe's best minds are pushing the limits of human knowledge to answer the Universe's most fundamental questions, safeguard European independence in an ever-changing geopolitical environment, and create a competitive and prosperous educational, technological, and industrial European space ecosystem.

Simon Klinga and his friends want to be a part of that ecosystem. Strategy 2040 is intended for them, for their generation, and for succeeding generations. It will be up to young people to help realise that strategy's aspirations – together with their own.

LASAR is born

It was about 3 years ago that Simon's dream which ultimately developed into LASAR began taking shape. A confessed "space nerd, space geek," he already had been involved in a number of STEM-related competitions, including under the sponsorship of ESA. Then he learned about The Conrad Challenge, a global STEM innovation and entrepreneurship competition challenging students to apply their knowledge and creativity to solving real-world problems. The Challenge is named after Charles "Pete" Conrad, the NASA astronaut who was the third person to walk on the Moon.

Simon Klinga, CEO of Lasar

Simon knew this could be big. "This was the US, the Space Center Houston," he recalls, "and it looked super cool, including to have these astronauts as the mentors and supporters. So, I assembled a team, basically calling my friends from other competitions saying that we could try this. We just formed a team and started thinking what we could bring to the competition."

First was to decide upon a real-world problem and then a way to address it. They settled on the problem of space debris and using lasers as a way to eliminate it. As it turns out, the students' resulting project LASAR (an acronym for LAser SAtellite Recovery) also ties right into the ESA strategy's Goal 1: Protect our planet and climate, a subgoal of which is to take on the problem of space debris. The strategy points out that more than 1.1 million pieces of dangerous space junk larger than 1 cm are orbiting the Earth.

Houston trip accelerates everything

In April 2024, Simon and team travelled to Houston to pitch their concept to a panel of expert judges. The team included Anna Krebsová, Boris Brovkin, Viktor Adámek, and Richard Nikel. Upon returning from that successful trip, Simon relates, things really took off for the LASAR team. The project attracted considerable media publicity. That generated excitement, and made it easier for the team to co-operate with aerospace institutions.

Indeed, within about 1 month of returning home from Houston, the project had secured a ticket on an upcoming SpaceX flight for a satellite payload, and before Christmas their satellite had been built, launched, and was orbiting the Earth.

The students' cube-shaped LASARsat, about twice the size of a standard Rubik's cube, weighing just over 1 kg, and packed with technology, was built by the small Czech firm Spacemanic, which specialises in "CubeSat-class" satellites. Squeezed in among many other payloads, LASARsat got a free ride into orbit on SpaceX's Falcon 9 rocket. Eventually, Simon says, the team would like to be analysing the data from their satellite at the HiLASE laser centre operated under the Institute of Physics of the Czech Academy of Sciences.

Mentor speaks highly of the team

Jan Spratek, who works at the Prague Planetarium and is co-ordinator of ESA's educational office in the Czech Republic has been a mentor to the LASAR team. The students' project,

The LASAR team with its LASARsat satellite and the cubesat deployer that will contain it during flight and then eject the satellite into orbit.

he explains, grew out of examining a problem that had arisen in relation to Planetum-1, an orbiting nanosatellite that had been launched in May 2022 by two Prague observatories and the Planetarium, primarily for educational purposes. Planetum-1 had stopped communicating and the idea was raised of shocking the satellite with a laser strike to its solar panels to wake it up and get it communicating again. The LASAR team members were not the first scientists to imagine the use of lasers in space, Spratek notes, "but LASAR came with great ideas how lasers can be used in different ways."

The team's mentor describes how the five colleagues combined their unique talents and common enthusiasm. Viktor, he says, was "always the physics guy behind the thing, but then he left for university because he was very busy with his studies." Richard is the chairperson of DoSpace Association, the nonprofit legal entity that is behind the project, in part because, being already over 18 years of age at the time, he met the legal requirement to serve in that role. Richard also has been very important in aspects of mechanical and electronic engineering. Anna is the financial manager, vice-chair of DoSpace, and an analytically minded numbers person. Boris has worked especially with three-dimensional modelling and web design. And Simon, Spratek adds, is "the idea guy", leader, and chief networker.

LASAR team evolves as work continues

As the project has continued to develop, new secondary school students have expanded the team. Anna and Richard, like Viktor, also have moved on to university. Simon, of course, is trying to focus on finishing up gymnasium in Brno, having just returned from spending 1 year at an American high school that he attended on a scholarship. He is also looking at colleges, but LASARsat, Simon points out, "is right now at the hottest stage of the whole mission" as ESA is zapping it with lasers from Tenerife, the satellite is streaming data back, and, if all goes well, there is good potential for partnering with the HiLase laser centre in Prague, which has one of the world's most powerful lasers.

Simon is very keen on the opportunities he sees for humanity in low-Earth orbit, but he also dreams about the potential to transport humans "to the Moon, Mars, and beyond." In the meantime, there is a lot of space debris out there that needs to be cleaned up.

Isar Aerospace opens space from Europe

VGP's enduring vision is to be a part of Europe's reindustrialisation and vitalisation. Space and aerospace are parts of that vision, and we seek to find our supporting role in the European space ecosystem. VGP is proud to have co-operated with the German company Isar Aerospace in developing its headquarters and production facilities at VGP Park Munich in Vaterstetten. One aspect of its business that sets Isar Aerospace apart from other companies is its strategy for automated series production of launch vehicles.

On 5 September 2026, Isar Aerospace became the first commercial space company from Europe successfully to deliver satellites into orbit. This was achieved on only its second flight.

Declaring the launch from Andøya Spaceport in Norway and the entire mission "historic", European Space Agency (ESA) Director General Josef Aschbacher, praised Isar Aerospace for being the first European firm to deliver its payloads into low-Earth orbit under the European Launcher Challenge initiative. That programme aims to expand European launch service supply and encourage commercial competition in Europe's space sector.

"Today, Isar Aerospace opened space from Continental Europe," remarked Daniel Metzler, CEO and Co-Founder of Isar Aerospace. "Launch continues to be the largest bottleneck for the global space industry and from today on, there is a true alternative for commercial and institutional customers... Europe now has sovereign access to space. We have entered into a new chapter for European spaceflight. I am incredibly proud of our team, that has made this success story from Europe possible. We will now focus on rapidly scaling launch vehicle production, deliver on our order pipeline, and meet surging global demand."

Do you need space?

Do you need space for your business? If so, you might be interested in what options are currently available to you. We have prepared a brief overview of the current offer for leasing warehousing, logistics and manufacturing space in our parks. Please do not hesitate to contact us in case of any additional questions and to arrange a personal meeting.

GERMANY	BUILDING	OFFICE AREA (m^2)	WAREHOUSE AREA (m^2)
VGP Park Rostock	B	built to suit	ca. 7,135
	C	built to suit	ca. 4,350
VGP Park Hagen	A	built to suit	ca. 15,993
	B	built to suit	ca. 41,149
	C	built to suit	ca. 52,315
	D	built to suit	ca. 3,957
	E	built to suit	ca. 10,561
VGP Park Bremen-Oyten	A	built to suit	17,100
VGP Park Berlin-Wustermark	B	existing	ca. 7,786
VGP Park Berlin Ludwigsfelde	C	existing	ca. 11,200
VGP Park Berlin-Bernau	B	built to suit	ca. 4,600
VGP Park Berlin-Oberkrämer	D	existing	19,500
VGP Park Leipzig-Flughafen	A	existing	ca. 5,558
	C	under construction	45,000
	D, E, F	built to suit	ca. 142,409
VGP Park Sülzetal 2	A	built to suit	ca. 20,730
	B	built to suit	ca. 26,880
VGP Park Wetzlar	B	existing	ca. 5,218
	C		ca. 14,100
VGP Park Frankenthal	B, C, D, E	built to suit	112,000
VGP Park Wiesloch-Walldorf	D, E, F, G, H, I, J	built to suit	500–10,000
VGP Park Rüsselsheim	A	built to suit	ca. 40,728
	B	built to suit	ca. 27,980
VGP Park Nürnberg	A	built to suit	ca. 3,850
	B	built to suit	ca. 3,850

CZECH REPUBLIC	BUILDING	OFFICE AREA (m^2)	WAREHOUSE AREA (m^2)
VGP Park Olomouc	H	existing	5,840
	H	existing	8,413
VGP Park Prostějov	C	under construction	6,800
	B	existing	25,613
VGP Park České Budějovice	A	built to suit	5,455
	F	built to suit	11,737
	G	built to suit	30,301
VGP Park Chomutov	A	existing	5,155
VGP Park Plzeň	C	existing	2,599
	E	existing	2,170

SLOVAKIA	BUILDING	OFFICE AREA (m^2)	WAREHOUSE AREA (m^2)
VGP Park Malacky	C	690	6,530
VGP Park Zvolen	A	built to suit	22,140
	B1	under construction	3,170
	B2	built to suit	10,384
VGP Park Bratislava I	D2	225	8,021
VGP Park Bratislava II	E	under construction	9,500

ROMANIA	BUILDING	OFFICE AREA (m^2)	WAREHOUSE AREA (m^2)
VGP Park Timisoara	B1	existing	3,824
	B2	existing	3,050
	C2	existing	4,366
	E	existing	3,493
VGP Park Sibiu	A1	existing	1,378
	A2	existing	6,774
	C	built to suit	16,000
	D	built to suit	14,600
	E	built to suit	34,900
VGP Park Brasov	A	existing	3,400
	B	existing	6,000
	C	existing	15,000
VGP Park Arad	C	built to suit	25,000
	D, E, F, G	built to suit	119,000
VGP Park Bucharest (North)	B	existing	37,429
VGP Park Bucharest 2 (East)	A	existing	26,000

SPAIN	BUILDING	OFFICE AREA (m^2)	WAREHOUSE AREA (m^2)
VGP Park Córdoba	A	built to suit	15,419
VGP Park Fuenlabrada 2	A	built to suit	11,000
	B	built to suit	16,000
	C	built to suit	11,000
VGP Park Zaragoza	D	built to suit	19,000
VGP Park La Naval – Sestao	A, B, C	built to suit	22,135
	D	built to suit	103,824
VGP Park Burgos	A	under construction	28,000
	B	under construction	20,000
	C	built to suit	29,000

THE NETHERLANDS	BUILDING	OFFICE AREA (m^2)	WAREHOUSE AREA (m^2)
VGP Park Nijmegen	F2	built to suit	40,000

ITALY	BUILDING	OFFICE AREA (m^2)	WAREHOUSE AREA (m^2)
VGP Park Parma Morse	A2	under construction	21,830
VGP Park Verona Marangona	A	built to suit	39,139
	B	built to suit	25,111
	C	built to suit	8,023
	D	built to suit	5,977
VGP Park Reggio Emilia Gavassa	B	built to suit	64,815
	C	built to suit	13,346
	D	built to suit	7,550

PORTUGAL	BUILDING	OFFICE AREA (m^2)	WAREHOUSE AREA (m^2)
VGP Park Loures II	A	built to suit	24,810
	B	built to suit	28,678
VGP Park Vila Nova de Gaia	A	built to suit	18,584
	B	built to suit	10,532
	C	built to suit	15,754
	D	built to suit	18,365
	E	built to suit	15,754
	F	built to suit	15,754
VGP Park Vila Nova de Famalicão	A	built to suit	40,685
	B	built to suit	20,986

AUSTRIA	BUILDING	OFFICE AREA (m^2)	WAREHOUSE AREA (m^2)
VGP Park Ehrenfeld	A	built to suit	42,800
	B	under construction	19,836
	C	built to suit	7,381
VGP Park Traiskirchen	A	built to suit	10,508
	B	built to suit	14,377

HUNGARY	BUILDING	OFFICE AREA (m^2)	WAREHOUSE AREA (m^2)
VGP Park Budapest Aerozone I	C2	built to suit	20,357
VGP Park Budapest Aerozone II	A	built to suit	48,000
	B	built to suit	17,000
	D	built to suit	26,500
	E	built to suit	7,000
	F	built to suit	12,500
VGP Park Győr Beta	D	under construction	20,000
	D	built to suit	10,000
VGP Park Kecskemét	H	under construction	7,037
	B	existing	9,361
VGP Park Tatabánya	A	built to suit	49,000
	B	built to suit	33,000

FRANCE	BUILDING	OFFICE AREA (m^2)	WAREHOUSE AREA (m^2)
VGP Park Rouen	B	existing	16,300
VGP Park Vélizy	A	built to suit	9,222
	B	built to suit	9,224
	C	built to suit	13,731
	D	built to suit	9,152
	E	built to suit	7,262
	F	built to suit	23,292
	G	built to suit	5,790
VGP Park Mulhouse	A	under construction	30,644
	C	built to suit	34,120
VGP Park La Verrière	A, B	built to suit	13,781
	C	built to suit	2,936

SERBIA	BUILDING	OFFICE AREA (m^2)	WAREHOUSE AREA (m^2)
VGP Park Belgrade	A	built to suit	20,000
	B	built to suit	12,685
	C	existing	4,120
	E, F, G, H	built to suit	110,000

CROATIA	BUILDING	OFFICE AREA (m^2)	WAREHOUSE AREA (m^2)
VGP Park Zagreb	A	under construction	28,403
VGP Park Split	B	built to suit	42,461

DENMARK	BUILDING	OFFICE AREA (m^2)	WAREHOUSE AREA (m^2)
VGP Park Vejle	A, B	built to suit	40,716
	C2	existing	5,582
	E	built to suit	13,157
VGP Park Odense	A	built to suit	23,334
	B	built to suit	52,291
	C	built to suit	26,248
	D	built to suit	9,789
VGP Park Copenhagen Køge	A	built to suit	4,093
	B	built to suit	7,680
	C	built to suit	11,515
	D	built to suit	10,647
	E	built to suit	9,409
VGP Park Copenhagen Greve	B, C	built to suit	13,547
VGP Park Copenhagen Greve North	A	built to suit	12,898
	B	built to suit	23,633
	C	built to suit	39,552
	D	built to suit	14,793

UNITED KINGDOM	BUILDING	OFFICE AREA (M^2)	WAREHOUSE AREA (M^2)
VGP Park East Midlands	1	under construction	ca. 13,099
	2	built to suit	ca. 40,623
VGP Park Sheffield	2	built to suit	ca. 24,619

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