**Ghelamco Has Sold Warsaw’s Plac Vogla**

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**Ghelamco has announced that it has signed an agreement to sell Plac Vogla, a popular retail and service center in Warsaw’s Wilanów district. Investment group LCP Properties, which also acquired the Prochownia Łomianki retail park from the developer in October this year, has become the new owner of the building.**

Opened for use in 2015, Plac Vogla has 5,000 sqm of retail and service space with 24 units housing stores, commercial spaces, restaurants, cafes, a kindergarten and a municipal cultural center, as well as provides parking for 169 cars. Major tenants of the retail park include API Market, Rossmann, Hop Pop – children playroom, LOOP Fitness, Home and Kitchen, Empik and Cosmedica.

Plac Vogla was designed in the format of a local retail and service center with street character and ground-floor development. It is located in a green area on Vogla Street and has become a favorite shopping destination for Warsaw’s Zawady residents.

*“Plac Vogla has perfectly addressed the needs of Wilanów residents, who enjoy spending time and shopping here. At the same time, this is the second – after Prochownia Łomianki – retail and service center from our portfolio in which LCP Properties has invested. By handing it over to such an experienced investor in this market, we are confident that it will continue to be an important place for the local community,”* says **Jeroen van der Toolen**, Managing Director CEE, Ghelamco.

*“Plac Vogla meets the criteria for the best projects that serve as local centers of commerce and services, integrate the community and provide it not only with a shopping space, but also a place to spend their free time in. We continue to have a strong appetite for this type of properties, so we are actively securing more facilities that meet our requirements. We want to grow, and the Polish market gives us the opportunity to expand our portfolio with quality retail parks. In addition, next year we will step up the construction of facilities in the developer formula – for this purpose, we have selected and secured plots of land and are talking with contractors,”* emphasizes **Krystian Modrzejewski**, Group Operations Director, LCP Properties.

LCP Properties currently owns about 90 retail, office and warehouse properties in Poland. At the beginning of 2022, the total combined space of the facilities owned by the company exceeded 360,000 sqm, with the value of EUR 460 million. LCP invests for the long term, focusing on stable growth in property values through active management and maximizing returns. As a part of M Core – a highly profitable group of family-owned property and investment management companies – LCP Properties is one of the largest owners of retail parks and convenience centers in the UK and Poland. LCP’s flagship business facility in the UK is the Pensnett Estate located in Kingswinford. The warehouse and industrial park and business center spreads over 185 acres (nearly 75 hectares) and is one of the largest of its kind in Europe, providing headquarters for nearly 200 companies.

**About M Core**

The M Core Group brings together companies that invest in and manage real estate. It includes entities from the UK, France, Germany and Poland: LCP, Proudreed, Sheet Anchor and Evolve Estates. M Core takes great care in evaluating each investment opportunity, creating portfolios of quality warehouse, industrial, retail and office properties. The group has more than 35 years of experience investing in the commercial real estate market and a proven track record of maximizing portfolio value. M Core is headquartered in the UK.

**ABOUT GHELAMCO POLAND**

Ghelamco Poland is a leader in the commercial real estate market in Poland and a pioneer in ESG, innovation and citygenic projects in the office market. Throughout its 31 years of activity as an investor, developer and general contractor, the company has established its leading position by delivering more than 1,200,000 sqm of first-class office, residential, retail and warehouse space. The sales volume of completed projects exceeds €1.3 billion. The company is part of Ghelamco - one of the largest international developers in Europe, operating in Belgium, France, the UK and Cyprus. In Poland, it carries out its investments in, among others, Warsaw, Krakow, Katowice, Łódź and Wrocław.

Ghelamco has been consistently setting the directions of the Polish real estate market for years. As the first developer in Poland, it certified its office buildings in the prestigious BREEAM system (2010), SmartScore and WiredScore (2022), and discovered the office potential of the capital's Wola district, creating the business centre of Warsaw in the vicinity of the Daszyńskiego roundabout. Its flagship investments such as Warsaw Spire, The Warsaw HUB and Warsaw UNIT have introduced a new quality to the Polish office market and shaped the contemporary skyline of the capital. The company is also active in the luxury and residential real estate market, where its most spectacular projects include the revitalisation of Warsaw's Foksal 13/15 residences.

As an ESG leader, Ghelamco aims to achieve full energy neutrality by 2025. By building its own photovoltaic farms, all of the developer's buildings will be powered by 100% clean energy. Ghelamco views sustainable construction in a broader perspective, actively working to shape urban space. A flagship example of this activity was the construction of plac Europejski in Warsaw and the establishment of the Sztuka w Mieście Foundation, which aims to improve the quality of public space in Polish cities.

Ghelamco's achievements have been recognised with a number of national and international awards, including the Developer of the Year title seventeen times and the MIPIM Awards statuette for Warsaw Spire as the best office building in the world.