

24 April 2024

## **Organic food supplier Nature Bio Foods agrees 21,000 sqm letting at Burstone Group's Port of Rotterdam logistics park in Maasvlakte**

Burstone Europe ("Burstone"), the European platform of international real estate business Burstone Group, has completed a new 21,000 sqm letting to Nature Bio Foods, a subsidiary of LT Foods, one of the world's leading speciality rice and rice-based foods businesses, at its Maasvlakte Park logistics asset in Rotterdam, The Netherlands.

Nature Bio Foods, a leading European organic ingredient and agri-business company, has agreed a new 15-year lease at 8% above the previous expiring rent of the outgoing tenant, with whom an early surrender was agreed. The transaction extends Burstone's relationship with LT Foods, which has been an existing tenant at Maasvlakte Park since 2017, taking its total occupancy to 42,000 sqm of GLA on the consolidated estate.

Maasvlakte Park is strategically located adjacent to the Port of Rotterdam, the world's largest seaport outside of East Asia and Europe's second busiest port, which links cargo ship arrivals from around the world to the road and rail networks of Europe. The A15 motorway, which provides a direct route east towards the German border, is immediately accessible from the property.

Burstone Europe currently manages a portfolio of 32 properties located around key European urban centres in seven countries, with 77% focused in Germany, France and the Netherlands. The 1.2 million sqm portfolio is 99% occupied by 110+ tenants, predominantly operating in the storage and logistics sectors.

There remains an acute shortage of modern logistics warehousing in the Netherlands, which is underpinning a historically low vacancy rate of 2.7%<sup>1</sup>.

**Paul Rodger, Managing Director of Burstone Europe, commented:** "Curating long-term partnerships with our tenants is central to our strategy. Having welcomed LT Foods to Maasvlakte Park back in 2017, our asset management team has worked tirelessly to facilitate this agreement, which will enable LT Foods and its subsidiary Nature Bio Foods to significantly enhance its pan-European distribution capabilities.

"The Port of Rotterdam is a key cog in the European economy, facilitating the needs of over 500 million consumers throughout the Continent. The strength of this asset and its micro location is demonstrated by the rental uplift we have delivered with this letting, without a significant void period."

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<sup>1</sup> [Savills Netherlands | Spotlight: European Logistics Outlook – November 2023](#)

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### **About Burstone Europe**

Burstone Europe is an established fund manager with €1.1 billion of pan-European logistics assets under management. The current portfolio totals 32 properties located around key European urban centres in seven countries, with 77% focused in Germany, France and the Netherlands. The 1.2 million sqm portfolio is 99% occupied by 110+ tenants, mainly spanning the 3PL sector. Burstone Europe's focus is on midsize and big-box logistics facilities where it adopts a core-plus or value-add investment strategy to unlock value from both income-producing assets and development opportunities.

### **About Burstone Group Limited**

Burstone is a fully integrated international real estate business with c.R37 billion (€1.8 billion) gross asset value (GAV) under management and c.R5.4 billion (€270 million) third-party capital under management. The Group invests in best-in-class assets focusing on fund management; asset management and development management.

Burstone listed on the Johannesburg Stock Exchange (South Africa) in 2011 and currently operates in South Africa, select European markets and Australia. About 55% of the Group's asset base is comprised of foreign investments. The Group has a strong management track record of more than 30 years operating in both local and international markets.

Burstone strives to deliver purposeful and authentic client experiences with agility, speed and passion. The Group has the unique ability to identify potential that lies within something and then transform it into something of real value. Across all regions in which the Group operates, the manager has a presence on-the-ground with in-country expertise and adopts a hands-on approach to managing its properties.

For more information, visit: [www.burstone.com](http://www.burstone.com)