International Post Corporation

PostNord Group AB divest Logistic portfolio in NorrkÃ¶ping

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In 2019, PostNord Group decided to increase its focus on its core business, Letter and Parcel operations and related logistics services. In line with this decision, PostNord has of today completed a sale and leaseback deal regarding properties occupied by PostNord TPL AB, a third-party logistics provider. The properties comprise 122,000 sq m and the underlying agreed property value is SEK 960 million. New owner from July 1, 2020 will be Barings, one of the worldâ€™s largest diversified real estate investment managers, through the Barings European Core Property Fund (BECPF).

The new owner acquires the property companies Kardinalmärket 1 AB and KB Sveterm, including existing leases contracts from 1 July 2020. The existing tenant, PostNord TPL AB, is the market leader on the Swedish 3 PL market, occupying over 600,000 sq m of warehouse space in Norrköping, Helsingborg, Malmö, Gothenburg, Stockholm, Ljungby and Jönköping.

The buyer, Barings, has invested in a range of sectors in Sweden, including office, retail and residential properties, for example Härolden 44 on Fleminggatan 7 in Stockholm, Gyllenstjärna 36,Åhléns City in Malmö and residential development regarding 25,000 sq.m. in Bromsten. In addition to this, the current portfolio includes investments in the other Nordic countries as well as the UK, Germany, France, Spain, Italy and Benelux.

CBRE and Linklaters AB have been advising PostNord.

Source: PostNord