
Kamco Invest acquires a majority stake in a European logistics real estate company

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Kamco Invest acquired a significant stake in European Green Logistics Space (EGLS), a specialist pan-European developer, investor, and manager of logistics assets across Europe. Co-founded by an expert team led by logistics real estate veteran Ian Worboys, EGLS operates through four offices in Europe namely Prague, London, Paris, and Frankfurt.

Worboys, who boasts more than 40 years' experience working in the European industrial and logistics market, including leadership roles at Gazeley, Panattoni, P3 Logistic Parks and, latterly, Trammell Crow Company, has co-founded EGLS with Amos Chia, former head of acquisitions at pan-European urban logistics platform, Crossbay, and Glen Lonie, former head of asset management for Central & Eastern Europe at Cushman & Wakefield. Worboys is EGLS's Chief Executive Officer, Chia is the Chief Investment Officer and Lonie is the Chief Financial Officer.

With a robust presence across the MENA region, an esteemed client base, and deep connections within the regional investment community, Kamco Invest is well positioned to support EGLS in broadening its offerings and reaching a wider network of investors in the MENA region.

EGLS will deliver modern, sustainable big box and urban logistics facilities through a two-pronged strategy. It will acquire standing assets which can be improved, retrofitted and turned into modern, sustainable facilities and it will also carry out ground-up developments. For all its projects, it will aim to work with investors and occupiers to meet the highest standards of sustainability.

EGLS will work with Kamco Invest, along with a number of other large investors, with different investment strategies, on a separate account basis. It has already lined up a strong pipeline of sites and standing assets to be acquired.

Geographically, EGLS will invest initially in the UK, France, Germany and Czech Republic before branching out into Spain, the Netherlands and Italy.

Ian Worboys, co-founder and CEO of EGLS, said: "I am very excited to be re-entering the European logistics market at this time of the real estate cycle with Amos and Glen in partnership with Kamco Invest. I have more than 40 years' experience in the sector, building European businesses, and this feels like an opportune time to be investing when demand for modern, sustainable facilities remains strong but supply is decreasing.

"Sustainability is at the heart of what we do, and we believe there is a great brown-to-green opportunity, converting outdated units into modern, sustainable facilities as well as carrying out new developments that meet modern ESG requirements".

Mohammad F. Al Othman, Senior Executive Director of Alternative Investments at Kamco Invest, said: "We are delighted to partner with an expert management team on this strategic venture in Europe. This move reinforces Kamco Invest's commitment to enhancing fee income while creating valuable opportunities for our regional clients in the logistics sector. Aligned with our sustainability strategy, this initiative emphasizes responsible investing and complements our suite of alternative investment offerings, providing clients with access to ESG-focused opportunities in the logistics domain".

Worboys has recruited a team of 18 seasoned logistics real estate operators as department and country heads, sharing more than 300 years of logistics and real estate experience. They include Simon Stacey, former director of ARA Dunedin, as head of asset management for Europe, Phil Sutton, the former UK managing director of Scannell Properties, as head of the UK, Mario Sander, the former head of Germany and Austria at Trammell Crow Company, as head of Germany, Austria and Poland, Patrick Rebel, the former head of acquisitions and asset management for France at EQT Exeter, as head of France and Dominika Surovcová, former commercial director at Trammell Crow Company, as head of the Czech Republic and Slovakia.

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