CaissonIO

2025 Performance

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Headline Statistics*

£1.1bn
of AUM

UK Only:
AUM: *£866m*
Valuation changes:
YoY change: *4.6%*
Since acquisition: 25.2%

£71.4m
of Estimated Rental Value "ERV"

UK Only:
ERV: *£54.1m*
YoY change: *5.3%*

£51.9m
of passing rent

UK Only:
Passing Rent: *£40.2m*
YoY change: 1.0%
Rent Collection: 94.4%

286
lease events

UK Only:
252 lease events achieving an **uplift on ERV of 10.6% & 40.4% on previous rent** (on renewals & rent reviews)

87
estates

10.4m sqft
of industrial space

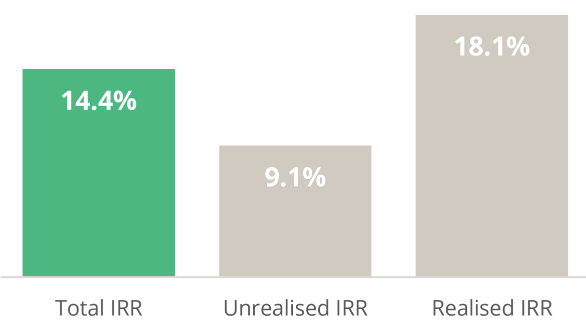
91.3%
of area occupied

983
tenants in occupation

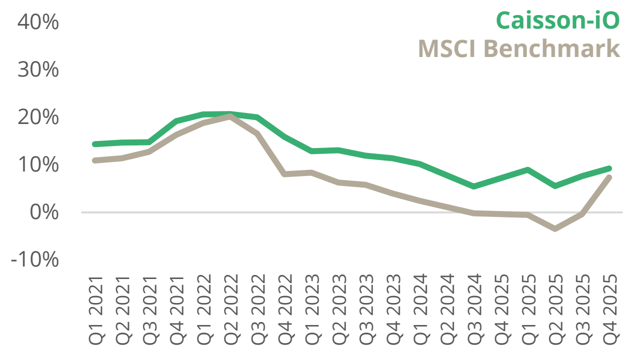
** Includes Polish assets*

Corporate & Occupational Performance

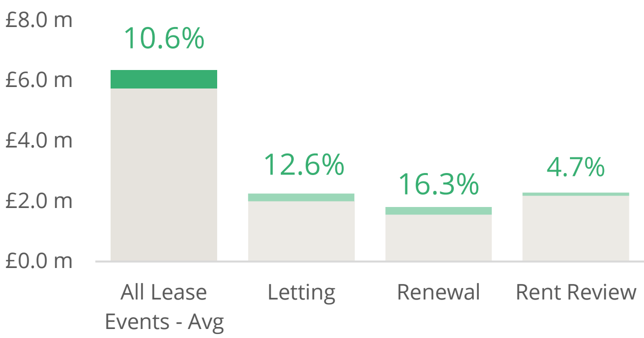
Ungeared IRRs



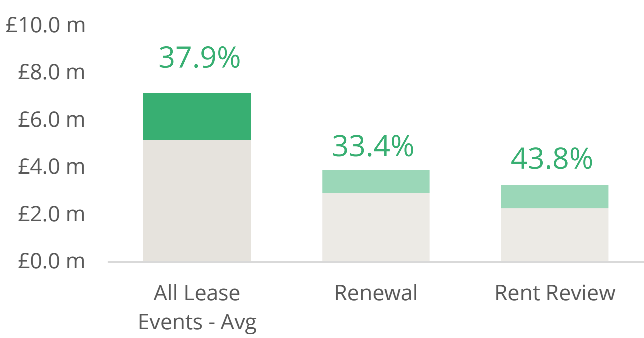
Total Return on UK Assets Held for 3 Years +



Lease Events: Uplift on ERV



Lease Events: Uplift on Prev. Rent



22% (by rent) of new lettings achieved an uplift on ERV above 50%.

South Liberty Lane: A new letting to Touch Wood Enterprises Limited achieved a rent of £190,000 pa (£14.50 psf), 71% above ERV of £111,400 pa (£8.50 psf).

38% (by rent) of renewed leases achieved an uplift on ERV above 25%.

Belleknowes IE: Network Rail Infrastructure Limited renewed their lease at £85,832 pa, a 33% increase on their previous rent of £64,410 pa and 14% above the unit's ERV of £75,103 pa.

59% of rent reviews achieved an increase on the previous rent of over 50%.

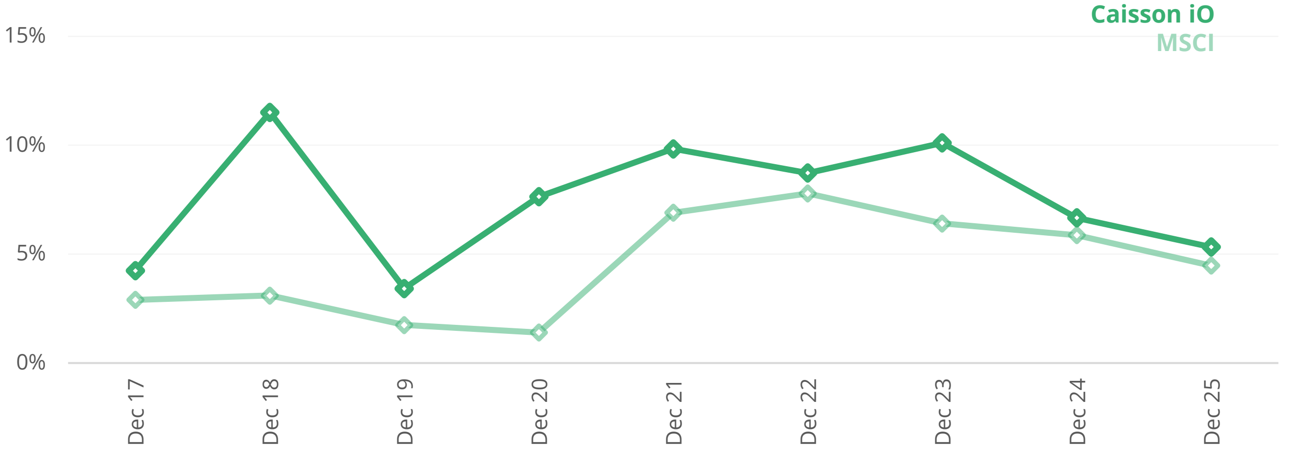
The Exchange Industrial Estate: Rent review for Medequip Assistive Technology Limited achieved a 75% uplift on previous rent across 2 units (total of £106,848 pa vs £60,913 pa previously).

Caisson iO

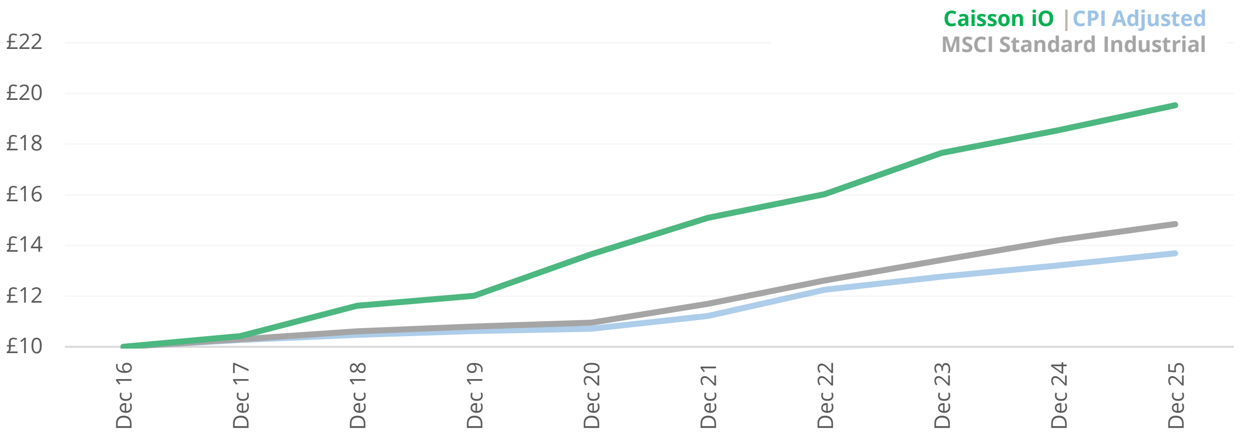
2025 Performance

UK Occupational Statistics

ERV Growth pa



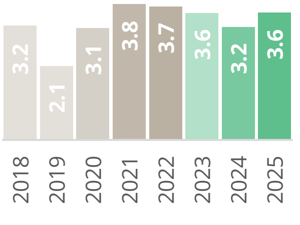
Indexed Rental Levels



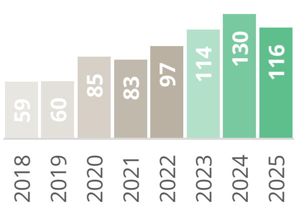
UK MLI Liquidity – tracked by Caisson iO

Total Stock

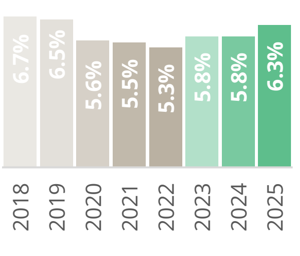
Total Value (£ bn)



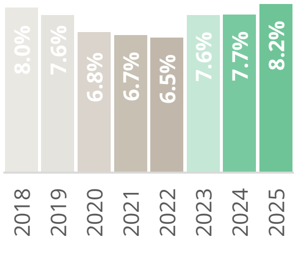
Price (£ psf)



NIY

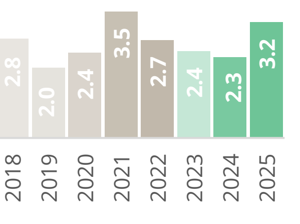


ERV Yield

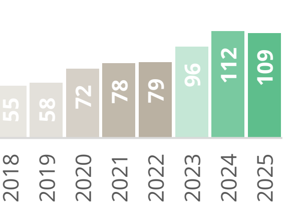


Targeted Stock – Regional Secondary*

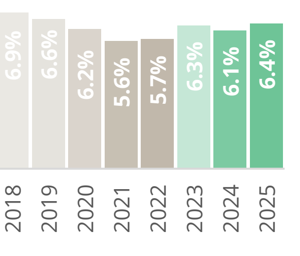
Total Value (£ bn)



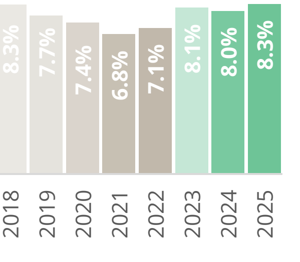
Price (£ psf)



NIY



ERV Yield



** Caisson iO focuses on secondary assets located outside of London which are non-prime but still good quality with strong locations.*