‘Managing Sites Effectively’

BNP PARIBAS REAL ESTATE TAKES MANAGEMENT RESPONSIBILITY FOR NATIONAL GRID’S SURPLUS PROPERTY PORTFOLIO

BNP Paribas Real Estate will tomorrow assume responsibility for property management, real estate and facilities management services across National Grid’s surplus property (RESP) portfolio.

This contract complements the existing joint venture (JV) arrangements on larger developments in the National Grid property portfolio.

The portfolio of circa 350 former industrial sites provides in excess of 2,500 acres of development opportunity. BNP Paribas Real Estate has been charged with preparing sites for sale, and interested parties are being urged to get in touch to discuss specific opportunities.

Following the announcement of the three year contract award to BNP Paribas Real Estate back in August 2015, both parties have been engaged in a comprehensive seven-month transition process. In a change to the previous arrangements, proactive engagement with a wide variety of stakeholders has been placed at the centre of the new contract to reduce risk exposure, deliver efficiencies and maximise value.

Prior to these sites coming to the market, BNP Paribas Real Estate will be providing effective property and facilities management services, with incentives to maximise rental income and accelerate site sales. BNP Paribas Real Estate has strategically partnered with Mitie to provide some of the direct facilities management services of the contract such as security and landscaping. This partnership has already seen innovative proposals presented to National Grid in order to optimise the services.

Richard Alden, Head of National Grid Property at National Grid, said: “National Grid has seized the opportunity to find a better way to contract these services, seeking innovative solutions to reduce our risk and drive efficiencies across our portfolio. I am delighted that BNP Paribas Real Estate has shown itself to be well placed to deliver these objectives over the next three years and their innovative ideas have already added value during the transition process.”

Paul Abrey, Executive Director at BNP Paribas Real Estate, said: “We are pleased to have completed the intensive mobilisation process, ahead of the scheduled go-live date. The seven month process has enabled BNP Paribas Real Estate to demonstrate its ability to provide significant cross business line services on a national scale. The opportunity to reward proactivity and innovation in our delivery of the contracted services is particularly exciting for us.”

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About BNP Paribas Real Estate

BNP Paribas Real Estate, one of the leading international real estate providers, offers its clients a comprehensive range of services that span the entire real estate lifecycle: property development, transaction, consulting, valuation, property management and investment management. BNP Paribas Real Estate has local expertise on a global scale through its presence in 36 countries with approximately 180 offices and 3,800 employees (16 wholly owned and 20 by its Alliance network, which represents more than 3,200 people). BNP Paribas Real Estate is a subsidiary of BNP Paribas.

Press contacts:
National Grid

National Grid is one of the largest investor-owned energy companies in the world. We own and manage the grids that connect people to the energy they need, from whatever the source. In Britain and the north-eastern states of the US we run systems that deliver gas and electricity to millions of people, businesses and communities.

In Britain, we run the gas and electricity systems that our society is built on, delivering gas and electricity across the country. In the North Eastern US, we connect more than seven million gas and electric customers to vital energy sources, essential for our modern lifestyles.

**National Grid in the UK:**
- We own the high-voltage electricity transmission network in England and Wales, operating it across Great Britain
- We own and operate the high pressure gas transmission system in Britain
- Our gas distribution business delivers gas to 10.9 million homes and businesses
- We also own a number of related businesses including LNG importation, land remediation and metering
- National Grid manages the National Gas Emergency Service free phone line on behalf of the industry - 0800 111 999 (all calls are recorded and may be monitored).
- Our portfolio of other businesses is mainly concerned with infrastructure provision and related services where we can exploit our core skills and assets to create value. These businesses operate in areas such as Metering, Grain LNG Import, Interconnectors and Property. National Grid Carbon Ltd is a wholly owned subsidiary of National Grid. It undertakes Carbon Capture Storage related activities on behalf of National Grid.

**National Grid in the US:**
- National Grid delivers electricity to approximately 3.4 million customers in New England and upstate New York
- We own 3.8 gigawatts of contracted electricity generation, providing power to over one million LIPA customers
- We are the largest distributor of natural gas in northeastern U.S., serving approximately 3.5 million customers in New York, Massachusetts and Rhode Island.

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