

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.

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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."

ENDS

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Notes for editors

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:

Patrick Clift - Tel: +44 (0) 20 7338 4062, Mobile: +44 (0) 7469 403 292 – patrick.clift@bnpparibas.com

Anna Stewart - Tel: +44 (0) 20 7338 4227 – anna.stewart@bnpparibas.com

Notes to Editors:

National Grid is pivotal to the energy systems in the UK and the north eastern United States. We aim to serve customers well and efficiently, supporting the communities in which we operate and making possible the energy systems of the future.

National Grid in the UK:

- We own and operate the electricity transmission network in England and Wales, with day-to-day responsibility for balancing supply and demand. We also operate, but do not own, the Scottish networks. Our networks comprise approximately 7,200 kilometres (4,474 miles) of overhead line, 1,500 kilometres (932 miles) of underground cable and 342 substations.

- We own and operate the gas National Transmission System in Great Britain, with day-to-day responsibility for balancing supply and demand. Our network comprises approximately 7,660 kilometres (4,760 miles) of high-pressure pipe and 618 above-ground installations.
- As Great Britain's System Operator (SO) we make sure gas and electricity is transported safely and efficiently from where it is produced to where it is consumed. From April 2019, Electricity System Operator (ESO) is a new standalone business within National Grid, legally separate from all other parts of the National Grid Group. This will provide the right environment to deliver a balanced and impartial ESO that can realise real benefits for consumers as we transition to a more decentralised, decarbonised electricity system.
- Other UK activities mainly relate to businesses operating in competitive markets outside of our core regulated businesses; including interconnectors, gas metering activities and a liquefied natural gas (LNG) importation terminal – all of which are now part of National Grid Ventures. National Grid Property is responsible for the management, clean-up and disposal of surplus sites in the UK. Most of these are former gas works.

Find out more about the energy challenge and how National Grid is helping find solutions to some of the challenges we face at <https://www.nationalgrid.com/group/news>

National Grid undertakes no obligation to update any of the information contained in this release, which speaks only as at the date of this release, unless required by law or regulation.

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