

LeadCrest Capital Partners expands Italian footprint with further Adeo acquisitions

Second sale-leaseback with Tecnomat, a leading home improvement store chain

PARIS, 8th March 2024 – LeadCrest Capital Partners (“LeadCrest”), the first fund exclusively dedicated to sale-leaseback and build-to-suit investments in Europe, announced the addition of two new stores to its retail warehouses portfolio in Italy. The investment was made through an Italian real estate fund managed by Polis Fondi SGR.

Highlights



Tecnomat, a leading home improvement store chain

Tecnomat is the largest builders’ merchant and home improvement retailer in Italy. Founded in France in 1979, Tecnomat, also called Bricoman in other countries, is since 1994 part of the Adeo group, the largest DIY retailer in Europe and third largest globally. With operations in France, Italy, Poland and Spain among others, Bricoman / Tecnomat focuses on professional customers and bulk purchases, thus complementing the operations of its B2C sister company Leroy Merlin. In Italy, Tecnomat operates 32 stores.

Prime assets

The portfolio comprises two prime modern retail warehouses totalling over 17,000 square meters:

- The first asset, built in 2013, is located in Vicenza, Northern Italy, alongside the E70 motorway running east to west and connecting Venice to Milan and Turin.
- The second asset was completed in H2 2023 and is located in Caserta, in the suburbs of Southern Italy’s hub Naples, alongside the A1 motorway running south to north and connecting Naples to Rome.

ESG compliant assets

Both assets are built to high ESG standards and feature solar panels.

Michele Cuoccio, CFO at Tecnomat Italia

“We are delighted to have completed a further transaction with LeadCrest who has a deep understanding of the retail sector as well as longstanding history in the Italian market. We worked with them in an efficient manner and appreciated their solution-driven approach.”



Diego Vidal Ponte, Head of Investments, Southern Europe at LeadCrest Capital Partners

We are very excited to grow our Italian portfolio and for the continued collaboration with Tecnomat and Adeo, the leading DIY retailer in Italy and in Europe. Italy and the home improvement sector are both strategic for LeadCrest, and we look forward to growing our long-income portfolio further by executing on a robust European pipeline.”

Michele Stella, CEO at Polis Fondi SGR

“We are very happy to see LeadCrest investing again with and through Polis, and proud about this new transaction!”

LeadCrest Capital Partners was advised by firms 5Lex on the legal and fiscal matters, and by Arcadis on the technical aspects of this transaction.

Tecnomat was advised by firms Bird & Bird on the legal matters of this transaction.

About LeadCrest Capital Partners:

Founded by a team of experts with a global track record, LeadCrest Capital Partners is the first European fund exclusively dedicated to sale-leaseback and build-to-suit investments. With offices in Luxembourg and Paris, LeadCrest assists its corporate partners in meeting their strategic objectives by funding all their real estate needs. LeadCrest invests throughout Europe in all asset classes – ranging from traditional commercial real estate to highly specific operational properties – with a particular focus on the consumer goods, industrials, healthcare and education sectors.

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