

Strategic investment made into Ireland's largest self-storage business

3 years ago



An affiliate of Heitman has made a strategic investment into U-Store-It, Ireland's leading self-storage platform.

The portfolio includes six best-in-class self-storage facilities occupying prime locations, adjacent to major arterial routes across the Republic of Ireland and Northern Ireland. There are also plans already in place for two new flagship developments in Dublin and Belfast.

Global real estate advisor, CBRE, advised the owners of the business alongside Grant Thornton.

Oliver Close, Senior Director, Self-Storage, Operational Real Estate, CBRE, said: "Over the last 24 months CBRE has heavily expanded its self-storage team, as well as the range of services offered to support clients across Europe in this sector. It is a pleasure to have advised on this extremely significant deal.

"Over the next year, we expect to see increasing operator consolidation as well as new institutional entrants to the market."

Christian Judd, Director, Corporate Finance, Ireland, CBRE, said: "This is a benchmark self-storage transaction which has demonstrated substantial investor appetite for an exceptional business.

"The demand from the strongly performing Irish economy provides excellent growth prospects for the self-storage sector."

Photo credit: CBRE