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The UK's leading regeneration specialist

PRESS RELEASE

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£1.5 MILLION OF SUMMER DEALS FOR ST. MODWEN IN DERBYSHIRE

St. Modwen, the UK's leading regeneration specialist, is defying current market trends with a raft of deals amounting to almost £1.5 million completed throughout Derbyshire this summer.

Central to its portfolio of commercial property schemes across the region, the 79 acre Hilton Business Park has been the focus of much of the recent deal activity. Here the £600,000 investment sale of two business units totalling 8,000 sq ft has been completed to a private Self Invested Personal Pension (SIPP). A 6,000 sq ft unit at the business park has also been let to Naturally Marble with a stepped rent of £21,600 per year.

Situated less than a mile from the A50, Hilton Business Park is approximately three miles west of the junction with the A38 at Burnston. Plot two within the scheme includes 10 high quality individual business units ranging in size from 4,000 sq ft to 6,000 sq ft. As a result of heightened interest in plot two over recent months, just one 6,000 sq ft business unit is now remaining and available to let or for sale.

Within the remainder of Hilton Business Park a deal was also completed to Freight Management European Limited for 75,000 sq ft of space facilitating the expansion of the locally based company. This leaves existing warehouse premises available to let from 12,500 sq ft to 150,000 sq ft on flexible and competitive terms.

Elsewhere in Derby, St. Modwen recently completed the sale of five acres of land at Cradley Hill in Swadlincote to Keystone Holdings in a deal worth £665,000.

Jonathan Green, surveyor for St. Modwen, said: "The summer months are typically marked by a slowdown in deal activity; however this year St. Modwen has bucked this trend. We have experienced high levels of interest in our Derbyshire portfolio, and many of the enquiries we have received have now culminated in completed deals. This is a strong sign that occupiers are prepared to take decisive steps to invest in the future of their business, and likewise investors are showing their confidence in the long term value of commercial property.

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“Anecdotal feedback from occupiers suggests they are attracted to business parks such as Hilton because of their strategic location close to a good communications network and the secure layout and design of the site. The opportunity to be part of a thriving new business community and flexible deal terms available are also key. As a result of the strong appeal of Hilton Business Park, there is now only one unit available to let or for sale within plot two; and as we move into the autumn months with a healthy level of enquiries, we would urge those interested in locating their business here to act quickly.”

Paul Rushton of commercial property consultants Rushton Hickman added that the range of increased activity was reflective of the improvement in market conditions generally: “There appears to be generally more confidence expressed by potential occupiers and the increased level of enquiries and viewings is resulting in more offers and completed deals.”

For further information: www.stmodwen.co.uk.

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Notes to Editors:

St. Modwen is the UK's leading regeneration specialist, operating across the full spectrum of the property industry through a network of seven regional offices and a Birmingham based head office. The company is wholly focussed upon regeneration with expertise in town centre regeneration, partnering with industry, brownfield land renewal, Innovation Centres and education projects.

Based at the corporate headquarters at Quinton Business Park near Birmingham, St. Modwen's Midlands office has a strong presence in the region with a development portfolio of over 30 development projects that cover an area from Warwickshire and Worcestershire, through to Birmingham City Centre and South Staffordshire. Of St. Modwen's 5,000 acre UK land bank, over 1,500 acres is situated in the Midlands including a number of income-producing managed estates providing an annual rent roll of over £15.5 million.

Amongst its many regeneration projects, St. Modwen's Midlands office includes the £1 billion mixed-use transformation of the former MG Rover factory at Longbridge, the regeneration of the former Goodyear plant in Wolverhampton into a £150 million urban community and the redevelopment of the Long Marston Estate in Warwickshire, which is shortlisted as one of the Government's possible Eco Town sites.

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Images show: Hilton Business Park and Jonathan Green of St. Modwen.