

Further success at West Meadows, Derby



L-R Tim Richardson FHP Property Consultants, Robert Ress FTT, Jimmy Drew Marketing Derby

Hot on the heels of the letting of Units A3 and A4 Cranmer Road, FHP Property Consultants are pleased to confirm the completion of the letting on Unit A6 and terms being agreed on the final unit A5 on the West Meadows Industrial Estate.

Units A3 and A4 extending to some 11,165 ft² were let in August 2014 to CSM Garage Services, and terms were agreed shortly thereafter on Unit A6 to FTT (UK) Ltd subject to a programme of refurbishment to be undertaken by the landlords. Unit A6 extends to approximately 5,500 ft² and a new 6 year lease was agreed with their agents NG Surveyors, with completion of the lease taking place upon completion of the works in December. FTT are a Florida-based aerospace company specialising in engineering, developing and testing of turbines who took space in the Connect Derby office scheme in 2014.

Robert Ress from FTT said “We are excited to have secured a property which will allow us to build the demonstrator rigs locally to our engineering office in the City centre.”

Refurbishment works were also undertaken at the same time on unit A5 and during the course of these works terms have been agreed for a letting of this Unit. Further details will be released in due course.

Tim Richardson from FHP comments:

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“Our clients took the sensible decision of refurbishing these units to a high standard and this investment has paid off in that with the completion of Unit A5 their estate will be fully let. We have achieved rents reflective of the works based on £5.25-£6.00 per ft² depending upon size and position within the estate.”

Paula James, of London & Cambridge Properties, which owns and manages West Meadows, said:

“West Meadows is an exceptionally well placed industrial estate on the edge of Derby city centre, which traditionally has made it very popular for a range of businesses that require excellent transport links,” she said.

“The investment we have made in the estate has made it an even more attractive offering and we are pleased that we are now welcoming new tenants and that it will soon be fully let. ”

Jimmy Drew from Marketing Derby added “After selecting Derby ahead of other locations last year as their UK base, it's great to see FTT UK Ltd going from strength to strength and expanding further by taking this additional space at the West Meadows Industrial Estate”.

For further information please contact Tim Richardson at FHP on 01332 224 857.