

## PRESS RELEASE 2015

### DEVELOPMENT HEAVYWEIGHT IM PROPERTIES READY TO DELIVER AT NOTTINGHAM



**One of the biggest names in industrial property is behind proposals for a major new development in Nottinghamshire which could support thousands of new jobs.**

IM Properties has unveiled proposals for Nottingham 26, a new business park close to the M1 motorway in Nottinghamshire. One of the biggest privately-owned developers in the UK, it has delivered a series of large-scale industrial developments across the Midlands, among them Birch Coppice - one of the first speculatively-built developments in years.

Nottingham 26 will see four large industrial units built on a site off the A610 at Eastwood, only a mile from Junction 26 of the M1. They include a 460,000sq ft distribution centre likely to attract a national or regional occupier.

In total, IM Properties is proposing to build more than 800,000 sq ft of space at the site and has demonstrated its belief in the location's potential by commencing site access work before tenants have signed up. It is thought that Nottingham 26 could support more than 2,000 jobs when completed, and will have a value in excess of £60 million.

The project will be delivered on IM Properties' behalf by First Industrial, a specialist in large-scale industrial development projects. Simon Jenkins, Development Director at First Industrial, said: "Nottingham 26 is a site that has enormous potential and the fact that there is an experienced team behind it means that it is more likely that potential will be fulfilled. IM Properties is one of the most well-known names in this sector, while the team at First Industrial is one of the most experienced in the market."

IM Properties is a major player in the market for distribution warehouses, with a portfolio worth £1 billion. Kevin Ashfield, Senior Development Director at the company, said: "Despite our scale, we have a small management team which allows us to move quickly when we see opportunities. We have been refining our plans at Nottingham 26 for some months but believe that now is the time to proceed."

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**Nottingham Office** | 10 Oxford Street  
Nottingham | NG1 5BG

**Derby Office** | 8 Riverside Court  
Pride Park | Derby | DE24 8JN

"We have started on the infrastructure at the site, which should be a sign to potential occupiers of our commitment. We think we are going to get at least one sizeable occupier at Nottingham 26, because it is accessible and has a good catchment for employment. In the long-term it is not difficult to envisage 1500-2000 jobs on the site."

He added: "I think we will see the first prelet on the site later this year, enabling us to start construction next year."

The development is being marketed by John Proctor, a Director of the Nottingham property consultancy FHP. He says the rise of the distribution market has been a key driver of employment growth in the Midlands.

"This is a major development which is likely to deliver significant economic benefits," he said. "In the long-term, it has the capacity to support more than 2,000 jobs, and when you put that together with the employment created by similar developments up and down the M1 you can see that large-scale distribution centres have been a substantial windfall for the local economy."

Nottingham 26 follows in the footsteps of developments like the M&S distribution centre at Castle Donington, which employs 2,000 people in its own right, and the Cooperative Food Distribution Centre at Castlewood Business Park near Junction 28, where around 1,000 people work.

John Proctor added: "Nottingham 26 will enjoy similar advantages to these already-occupied sites. It will have its own access to the A610 and its proximity to the M1 means that it is hooked in to vast regional and national markets, with connections to the A38 and the M42 only a short distance away.

"A strategic location is crucial to the operators of major distribution centres, but the buildings on Nottingham 26 will be in a range of sizes designed to suit both national operators and expanding local businesses."

Besides the 460,000 sq ft distribution centre, the site will also feature a 182,000 sq ft building and two smaller properties of 88,000 and 82,000 sq ft.

First Industrial managed the development of both the M&S distribution centre and the Co-operative Food facility. Simon Jenkins added: "This is a very significant scheme which is extremely well-located, not just because of its motorway connections but also because it gives occupiers access to a pool of labour in Nottinghamshire and Derbyshire which is well-suited to distribution and logistics activity."

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For further information please contact:

John Proctor at FHP Property Consultants on 0115 950 7577