



SKIPTON BUILDING SOCIETY RELOCATE IN NEWARK

FHP Property Consultants have been instrumental in helping Skipton Building Society relocate to larger premises in Newark town centre.

The new branch is at 37 Stodman Street, previously occupied by Co-operative Bank which closed as part of their nationwide downsizing strategy, with Skipton taking a new 10 year lease at a net rent equating to approximately £40 Zone A.

Their former branch at 20 Market Place, which is freehold owned, was subsequently sold by FHP Property Consultants to a local mortgage broker BB Properties (Newark) Ltd who was able to benefit from the existing A2 planning consent.

Mark Bradley who acted for Skipton on the acquisition of their new branch commented:-

“My clients Skipton had been looking to relocate to larger premises in Newark for some time and once I became aware that Co-operative Bank were closing, an off market deal was brokered with the owners of 37 Stodman Street, whom I knew well and had acted for in the past, to enable Skipton to secure the property on a new lease rather than by way of an assignment of the unexpired residue of the Co-op Bank lease. I was pleased to be able to put together this transaction to the benefit of both our client for their relocation and also for the landlord who had the certainty of a new tenant from an early date once Co-op Bank had announced their closure”.

END

Mark Bradley
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