



## GREAT NEWS AT CASTLEWOOD BUSINESS PARK AS CST INDUSTRIES SIGN UP FOR A BESPOKE NEW BUILDING AT CLOWES DEVELOPMENTS' M1 SITE

Tim Gilbertson, Director of FHP and James Richards, Director of Clowes Developments onsite at Castlewood Business Park

Clowes Developments, through their Agent Tim Gilbertson at FHP, are delighted to announce details of the latest building to be constructed at Castlewood Business Park, a bespoke unit of just under 25,000ft<sup>2</sup> for CST Industries who are relocating from Alfreton to this prime site adjoining Junction 28 of the M1 at its intersection with the A38.

With lockdown measures eased work has now started on site following completion of the deal and the keys to this bespoke built production and office facility should be handed over towards the end of 2020.

CST Industries are the global leader in storage tanks and covers and their relocation to Castlewood Business Park is recognition again of the fantastic location and facilities available on the park and more importantly should provide all of the property market with a real lift at this difficult time.

Not only will Clowes Developments commence construction of a bespoke unit for CST but simultaneously they will **speculatively develop two further units on the site**. Another great show of faith in the strength of Castlewood and hopefully one which will provide a boost to the East Midlands property market.

UK Director of Financial and Administrative Affairs, Rachael Hallam from CST Industries, commented:-

*“CST are very excited about this move, which will see our team currently situated in Alfreton, relocate approx. 3 miles down the road to the state of the art Castlewood Business Park. The project has been handled by myself and Danny Gibbons our General Manager with the support of FHP Property Consultants and Clowes Developments. This new facility will give us a more energy efficient building and will also give us an excellent opportunity to streamline CST+ supported processes. With the attractive building, it will provide us opportunities from a PR and customer relations perspective, plus with an enhanced working environment, the facility will also attract high grade candidates to join our growing UK team.”*

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Development Director at Clowes Developments, James Richards, commented:-

*“Perhaps now more than ever before we are thrilled to have concluded a further design and build deal at Castlewood Business Park, one of our flagship schemes in the East Midlands. Given the awful environment that we are all working in at present, where our hearts go out to anyone adversely affected by this terrible pandemic, business deals such as this seem trivial. However, whilst so insignificant in many ways, for the property market this deal is major news given the commitment of our intended occupiers to the site at a time when so few deals are being completed.*

*It has been a pleasure dealing with Rachael at CST and her team throughout and I can’t thank them enough for their commitment and assistance with seeing this deal over the line.*

*Similarly I can’t thank enough our Agent, Tim Gilbertson at FHP, and Solicitor, Heather Dixon of Geldards, for their perseverance as they really have both gone above and beyond the call to ensure that this deal completed.*

*Work has now started on site and we will deliver CST’s new building before the end of the year.*

*Perhaps as well we should mention that in conjunction with this bespoke unit for CST we are speculatively developing out two further units on the site at just over 11,000ft<sup>2</sup> and 30,000ft<sup>2</sup>, each of which will also be ready for the end of the year and will be available to either buy or rent.*

*Whilst no one really knows how the economy and property market will react in the coming months, the continued interest we have received for Castlewood means that speculatively constructing space on site is the route forward we believe, particularly at a time when so few other sites within the East Midlands and indeed the nation as a whole are seeing speculative stock constructed.*

*We are sure though that with the team we have in place, economic conditions permitting, they will quickly find new buyers or tenants for the units to be constructed on site”.*

The deal was put together by Clowes’ Agent, Tim Gilbertson of FHP, who added:-

*“I don’t think I’ve ever been happier to see a design and build deal complete! It is great to bring such positive news for the East Midlands property market and economy at a time when we are all concerned and suffering from the awful conditions that this pandemic has created for businesses across the board.*

*As James suggests, personal health and wellbeing is all we should really be focused upon during these difficult times but with many individuals throughout the region worried not only about the health of their loved ones and themselves, but also having fears over business success or indeed job security, it is nice to bring a little positive news on the latter which might raise spirits a little.*

*None of us know where the market is going over the coming months but from enquiries received during the lockdown period we are still cautiously optimistic that our resilient local economy will continue to pull out all of the stops and protect the businesses and jobs throughout the region and hopefully therefore, with the speculative space to be constructed on Castlewood Business Park, there may well be companies wanting to take advantage of this and benefit from occupying prime warehouse or production space by the end of the year.*

*I would be delighted to discuss the availability of the two new units with any interested parties and with still over 30 acres of land left to develop at Castlewood I would equally be pleased to discuss any company’s requirements for accommodation from as little as 20,000ft<sup>2</sup> to well over 200,000ft<sup>2</sup> on the site”.*

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Guiding Clowes Developments through the legal process on this deal was Heather Dixon of Geldards. Heather stated:-

“Coming at a time when we are all having to cope with unique, worrying and difficult circumstances, this has been a magnificent ‘win’ for all parties involved. With the help of Clowes Developments’ professional team, and many behind the scenes, it has been a tonic to be able to focus on concluding the deal. COVID-19 threw up a number of challenges in the deal so particular thanks to Tim for providing a bespoke courier service to assist with signing the agreed documents.

When we are all yearning for things to get back to normal, this deal demonstrates the resilience we have in our East Midlands economy and I look forward to concluding other deals in the coming months.”

For further information on this exciting development at Castlewood Business Park and CST Industries’ relocation to their bespoke 25,000ft<sup>2</sup> new facility, or indeed to discuss the speculative units to be constructed and the availability of bespoke design and build space on Castlewood Business Park to either buy or rent, please contact Tim Gilbertson at FHP on 0115 950 7577 / [tim@fhp.co.uk](mailto:tim@fhp.co.uk) .

END

Tim Gilbertson

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