



24,000FT² LET IN ALFRETON WITHOUT EVEN PUTTING A TO LET BOARD UP!

There's no doubt that the world is a difficult place at the moment on all sorts of different levels and the economy and commercial property market throughout the whole country are having to reassess how they function in so many different ways.

However, as we encounter on a daily basis, there are still companies who are successful and growing and this is driving the industrial and distribution market throughout the East Midlands strongly. Indeed, whilst predicting the future in our industry is never easy, almost impossible at present, there is still an underlying lack of supply and decent demand for well-presented space throughout Nottinghamshire, Derbyshire and beyond.

The imbalance between supply and demand still exists and therefore well-positioned and well-presented space is moving quickly as exemplified by a deal completed by Tim Gilbertson of FHP Property Consultants on Keys Road in Alfreton. 24,000ft² let without even needing to erect a to let sign for the building, simply market knowledge and speaking to the people likely to take this building has seen the deal rapidly complete to the satisfaction of both tenant and landlord alike.

Tim Gilbertson commented:-

"In such an unusual world at present, it's great that some things do seem to remain stable and from my own personal experience, that seems to be the ongoing demand for good quality warehouse or production space throughout the East Midlands and the lack of supply.

This deal completed in Alfreton confirms this point to me and whilst no one knows where the market is heading in the future, we still have plenty of parties on our books looking for space and a lack of good quality options to put to them.

In this particular case, as soon as my clients let me know that this building was available, there were four or five parties that I contacted immediately who I thought would be interested in the building and without even erecting signage on the building one of those parties was delighted to engage and we agreed terms within a matter of hours, the deal was completed within five weeks of solicitors being instructed.

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A healthy rent was achieved, and more importantly from our client's perspective, the property remained empty for a mere few days and therefore virtually no income was lost on the building. It's success stories like this that we need to shout about as an economy and certainly as a property market as whilst it would be idiotic to think that everything in the world is right, there are success stories in all property sectors, but certainly the industrial and distribution market in the East Midlands is leading the way.

Our quest now is to find other similar property to market as we know there are tenants out there waiting to take space."

The Landlords for the unit were a private Pension Fund and their spokesman, Kevin McFarlane, Senior Management Surveyor at Clowes Developments commented:-

"We are delighted to secure a tenant at our industrial/warehouse unit, Joseph House, especially as this is so soon after the previous occupier vacated the building. The letting gives us encouragement that deals can still be done in spite of the challenging market conditions that all businesses currently face."

For further information on this deal or to see how FHP can help you dispose of your industrial or distribution space please contact Tim Gilbertson at FHP on 07887 787 893 or email tim@fhp.co.uk.

ENDS

Tim Gilbertson

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