



QUICK DEAL DONE IN SUTTON IN ASHFIELD – 42,000FT² LET

Over the last few months, one thing that has been clear is that whilst deals are still being agreed throughout the East Midlands in the industrial and distribution sector from the smallest to the largest of buildings, most of these deals are taking longer than should be the case.

It's always good to have transactions completed as swiftly as possible for the occupiers, landlords or freehold owners' benefit, but understandably an air of caution has prevailed in many transactions which have seen standard lettings or sales be dragged out for longer than would normally be the case.

As with all rules though there is always an exception and pleasingly the latest deal completed by Tim Gilbertson of FHP Property Consultants at Hamilton Road in Sutton in Ashfield is the exception this time around.

From agreeing Heads of Terms to occupation took just over 14 days and this shows that where there is willingness on both sides rapid deals can be done!

Tim Gilbertson commented:-

“Not only was the speed of this deal great news for our client and the tenant alike, but also the tone of the deal which provided the occupier with an attractive simple building at an appropriate rent, but also secured for our client a long term occupant and therefore income as well.

The building has been Let to Silver X Group Limited, a Derbyshire based distribution company, and we are delighted to assist their expansion which is a really good news story for the region.

This letting is also a good news story for our client as it provides a five year lease and long term certainty of income, and on both parties behalf, I am delighted with the outcome.

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10 Oxford Street | Nottingham | NG1 5BG

Birmingham Office

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North Point | Cardinal Square |
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It also shows that there is still a lack of stock in the market in terms of good quality space almost of any size throughout the East Midlands and whilst no one can think that the market is as strong as it was pre-COVID-19, there is certainly demand out there for well marketed, well presented storage or production space both to buy and rent.

I would be delighted to hear from clients new and old as whilst our stock levels are good, there is certainly more demand than we can satisfy at present for most buildings.”

Gavin Burgess of Silver X Group, the new tenant, commented:-

“I am delighted to have signed the new space on a long term deal, increasing the Group’s overall storage capacity to over 130,000ft². This space allows us to create new employment in the NG17 area and allows us to continue our planned expansion of our storage and fulfilment services. Once we have renovated and racked the site it will provide our clients with over 5000 more pallet spaces over Brexit and beyond. Tim and the team at FHP have been fantastic at making sure a fair deal was done quickly, ensuring both parties were happy from the initial stages to completion. If you would like a quote on any storage or fulfilment requirements, please contact me on 0115 8800025.”

For further information on this deal or if Tim Gilbertson and the Team at FHP Property Consultants can help you with the disposal of your commercial property anywhere throughout the East Midlands then please contact Tim Gilbertson on 07887 787 893 or email tim@fhp.co.uk.

ENDS

Tim Gilbertson

Date: 28 September 2020

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