



FHP ACQUIRE KEY M1 CORRIDOR SITE ON BEHALF OF PANATTONI

FHP acting on behalf of Panattoni have confirmed that they have negotiated the purchase of a key 31 acre site at Junction 28 of the M1, agreeing terms to purchase the site from Lincoln based Limes Developments.

The site which is now named Panattoni Park, Junction 28, Central M1 is the latest addition to Panattoni's UK portfolio with Panattoni having recently announced its commitment to build over 3,000,000ft² of speculative space in the UK this year.

The two unit scheme is anticipated as providing 345,000ft² within Unit 1 and 230,000ft² within Unit 2, both of which are due to be completed in Q4 2022.

Panattoni Park, J28 sits adjacent to the existing distribution estates being accessed directly from the A38 less than 1 mile north east of the M1 junction.

The J28 location has grown to be recognised as the largest concentration of distribution space in the northern part of the East Midlands, 16 miles to the north of Nottingham (approx 20 minute HGV journey), 19 miles north east of Derby and some 22 miles to the north of East Midlands Airport and the intersection of the M1, A50 and A42.

J28 is already the home to a number of substantial occupiers including Amazon, XPO, Co-op Food, Eurocell and most notably Alloga UK who have approximately 1 million square feet under roof and who have also recently taken a building from Panattoni at Derby 370.

Both buildings at Panattoni Park, J28 will be built to a BREEAM rating of Very Good and will achieve an EPC A rating, having 15m clear internal height and 50m yards.

Fisher Hargreaves Proctor Limited is the region's leading commercial property consultancy.
Visit our website: www.fhp.co.uk

To find out more please call:

Nottingham | **Birmingham** | **Derby**
0115 950 7577 | **0121 752 5500** | **01332 343 222**

Nottingham Office
10 Oxford Street | Nottingham | NG1 5BG

Birmingham Office
122-124 Colmore Row | Birmingham | B3 3BD

Derby Office
North Point | Cardinal Square |
10 Nottingham Road | Derby | DE1 3QT

Andy Preston, Development Director at Panattoni, confirmed:-

“We are delighted to announce this acquisition in this established location. J28 has been on our wanted list for a while and we are delighted to have secured a site so close to the motorway junction.

We are seeing strong demand for Grade A accommodation across the whole of the Midlands and see Panattoni Park as the perfect fit within our expanding portfolio to complement our site at Derby where we are building our latest DC of 515,000ft² and our recently completed schemes at Nottingham and East Midlands Distribution Centre, J24, M1”.

The site was acquired from Limes Developments and Marcus Jolly of Limes Developments confirmed:-

“We are delighted to have agreed terms with Panattoni. This is our first foray into the major logistics sector of the market as we originally conceived the site for retail development.

Panattoni’s proactive approach and open book policy on helping us evolve and deliver the outline planning consent demonstrates why they have rapidly become the leading logistics providers within the UK.

It is anticipated that work on the site will commence in Q1 2022 with the scheme having the ability to create circa 900 jobs”.

John Proctor of FHP advised Panattoni in the negotiations with Limes and FHP have been appointed as Letting Agents on the scheme. John Proctor confirmed:-

“Panattoni were the ideal partners for Limes as this site needed to be proactively brought forward and delivered. Limes had originally evolved the scheme as an out of town retail park but the change in market circumstances meant that the key anchor retailers that they had targeted were no longer in a position to be able to commit to the site which gave the opportunity for Panattoni to be able to demonstrate to Marcus that the growth within the logistics sector could provide the appropriate underwriting to enable a viable scheme to be brought forward and delivered through a single phase of speculative development”.

The site complements Panattoni’s existing completed and ongoing portfolio within the region and follows their successful 714,000ft² development at their Nottingham site, the ongoing development at Derby where they are building 515,000ft² following their recent letting of 370,000ft² to Alloga and most recently their announced and confirmed letting to Buy It Direct at the 523,000ft² unit which they developed with AEW at East Midlands Distribution Centre, Junction 24, M1.

Contact either John Proctor (07887 787 880) or Tim Gilbertson (07887 787 893) for more details on the scheme.

ENDS

John Proctor
Tel: 0115 9507577
25th May 2021

Fisher Hargreaves Proctor Limited is the region’s leading commercial property consultancy.
Visit our website: www.fhp.co.uk

To find out more please call:

Nottingham | **Birmingham** | **Derby**
0115 950 7577 | **0121 752 5500** | **01332 343 222**

Nottingham Office
10 Oxford Street | Nottingham | NG1 5BG

Birmingham Office
122-124 Colmore Row | Birmingham | B3 3BD

Derby Office
North Point | Cardinal Square |
10 Nottingham Road | Derby | DE1 3QT
