



## TWO PHASES OF £30M MIXED-USE DEVELOPMENT SOLD TO INVESTOR

The employment and trade phases of a £30m mixed-use development in Nottingham have been acquired by investment firm Northwood Urban Logistics.

Teal Park, off the Colwick Loop Road in Netherfield, has been jointly developed by Warwickshire-based AC Lloyd Commercial (ACL) and Nottingham-based Henry Davidson Developments (HDD).

Northwood Urban Logistics has bought the entire industrial element of the scheme which will be delivered by ACL and HDD in three phases. Mark Tomlinson of FHP advised the sellers in the deal.

The first phase of this development is now completed and fully-let which includes 33,300 sq ft of trade units with Toolstation and Screwfix now open and Howdens due to start their fitting out works imminently.

Phase 2 consists of 19,500 sq ft of trade units with 50% already under offer and Phase 3 consists of six mid-range industrial units ranging from 9,000 sq ft to 30,000 sq ft, totalling 111,000 sq ft.

Mark Edwards, managing director at AC Lloyd Commercial, said this deal highlighted the investor demand for employment led development in Nottingham. He said:

*“Nottingham has a great reputation for its innovation which, coupled with its fantastic transport links, make it an attractive proposition for investors. Northwood Urban Logistics were looking for a site in this part of the city and it met all their needs.*

*From day one, the response we received from Gedling Borough Council to our plans and from national and regional businesses wanting to locate at Teal Park has been hugely positive and we look forward to completing the development by autumn 2022.”*

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Iain Taylor, director at Northwood Urban Logistics, said:

*"We are very excited to have purchased Teal Park at a time when there is a chronic lack of supply in the area. Teal Park is able to cater to a wide range of occupiers who will be able to adapt the units for a variety of uses."*

Richard Croft, director at HDD, added:

*"There is a very strong market for well-located trade and mid-box industrial sites as we start to emerge from Covid-19 and this was reflected in the interest and subsequent sale to Northwood Urban Logistics."*

*"It has been a real pleasure dealing with Northwood Urban Logistics on the first phase and we look forward to working closely with them on delivering the next trade and industrial phases at Teal Park."*

ENDS  
Mark Tomlinson  
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