



## MULTI LET INDUSTRIAL INVESTMENT SOLD IN NOTTINGHAM

Acting on behalf of the sellers, FHP have concluded the off-market sale of the Balloon Wood Industrial Estate in Nottingham to Medina Green, a regionally based property investment company. The industrial estate comprises some 40,372 sq ft of industrial units on 4.4 acres and is currently multi let to a mixture of tenants.

The property has been sold at well in excess of the guide price after a competitive process carried out by the selling agents.

A representative at the purchasers of Medina Green commented:

*“We wish to thank Mark and his team at FHP for their professionalism in the manner they handled this sale. With a limited window to complete the purchase we were able to do so by being well supported by our legal team at Cleggs Solicitors. Balloon Wood Industrial Estate is an attractive investment for us as it offers both development and asset management opportunity. The location is also ideal for our tenants as it has easy access to the motorway and arterial routes and the units are also well sized to suit the marketplace.”*

Mark Tomlinson, Director at FHP, who acted on behalf of the sellers commented:

*“The property offers a good scope for rental growth through refurbishment and asset management of the property given the strength of the industrial sector and the lack of supply of units of this nature available to occupiers. The new owners intend to undertake improvements to the estate over the coming months to further cater for occupational demand.”*

Philip Westin-Hardy at New West acted as joint agents on the deal.

ENDS

Mark Tomlinson  
14 July 2022

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