

Press Release 2024



FHP SELL INDUSTRIAL INVESTMENT IN MELTON MOWBRAY

FHP have completed the sale of 4 income producing industrial units in the centre of Melton Mowbray to Kindale Limited who were represented by Toby Yates of Yates Real Estate Ltd who are based in the West End of London.

The industrial units, totalling 27,024 sq ft and let to a Signage Company, a Drama and Dance group and a Motorcycle Retailer and Repair Shop, were owned by Lidl who had acquired the property for possible expansion of their adjacent store some years ago.

David Hargreaves who acted for Lidl in the marketing and subsequent sale said:

“The 4 units provide 27,000 sq ft of accommodation and currently deliver an income of just £51,000 per annum. Two of the leases have expired with the tenant wanting a new lease and therefore there is scope to grow the income to £100,000+ per annum.

Industrial investments are in great demand and, as expected, we had strong interest resulting in a sale following “Best Bids” to Bedfordshire based Kindale Limited at just over £1 million, showing an initial yield of circa 4.70% and a reversionary yield of circa 9.00%.”

Kindale is a privately owned Property Company that specialise in acquiring hands-on asset management type properties with opportunities to add value, and so this parade of industrial units was ideal.

Toby Yates of Yates Real Estate acted for Kindale with David Hargreaves of FHP acting for the Vendor, Lidl.

ENDS

David Hargreaves
1st March 2024

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