

# Press Release 2024



## BACK-TO-BACK DEALS AT EVELYN STREET RESULTING IN FULL OCCUPANCY

FHP are delighted to have finalised on the remaining two units in Beeston. Situated on Evelyn Street Industrial Estate, a popular location approximately 4.1 miles Southwest of Nottingham City Centre, benefitting from excellent transport links with the NET Tram Route and Beeston Railway Station nearby. Both units comprised circa 5,500ft<sup>2</sup> of clear span warehouse / industrial space benefitting from office and ancillary areas.

In order to achieve an attractive rental figure and set a new headline rent throughout Evelyn Street Industrial Estate, our client carried out a refurbishment on all three remaining units to secure an attractive rental of £8.00 per ft<sup>2</sup>, a great tone to set going forward on this scheme. Initial interest in the units was slower than anticipated, although over time it was evident that the desire and need for circa 5,000ft<sup>2</sup> units had shifted and increased, generating a number of enquiries leading to several offers brought forward on both units.

Mission Room Ltd and Vaunt Design Ltd are the latest occupiers to secure a unit on Evelyn Street, with a further deal being agreed by our joint agents CPP, Sean Bremner for Unit 37.

Amy Howard, Surveyor at FHP Property Consultants commented:

“It was a great result to get both of these deals over the line for our client. After a slow start with interest, it was certainly challenging, but this quickly changed with an increase in enquiries and all three units going under offer within two months of each other. Securing a new headline rent for the site was also a positive for our client and further highlights the industrial market rental tones rising due to limited stock availability. Secondary industrial units of this size bracket are achieving £8.00 to £8.50 per ft<sup>2</sup>, it is evident there is limited availability of units within this size range as demand still continues to be on the rise.

Both Vaunt Design Ltd and Mission Room Ltd worked with our client from initial discussions and developed a landlord-tenant relationship which is key to driving deals across the line. It was a delight to work alongside both tenants and I wish them all the best in their future endeavours.”

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Sean Bremner, Director at CPP commented:

“Great to see Evelyn Street back to 100% occupancy. Working alongside FHP, we advised our clients on the essential refurbishment works and they have been rewarded for their investment. Enquiry levels got stronger with multiple parties pressing to secure the final unit, reinforcing the growth in the rental tone. A fantastic result for the estate.”

As highlighted above, we continue to see a strong level of enquiries within the 4,000ft<sup>2</sup> to 6,000ft<sup>2</sup> range of industrial units. If you currently own an industrial unit and are exploring the possibility of generating some income, please feel free to give me a call to discuss this in further depth on 07887 787 894 or alternatively, you can email me at [amy.howard@fhp.co.uk](mailto:amy.howard@fhp.co.uk).

ENDS

Amy Howard

14 June 2024

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