

Press Release 2024



SOMERCOTES SALE – SUBSTANTIAL PRODUCTION AND STORAGE SPACE SOLD ON COTES PARK INDUSTRIAL ESTATE

Without doubt, opportunities to purchase industrial or distribution space in the East Midlands of any size remain hard to source. Demand for such space continues as supply dwindles seeing deals continue to be completed and capital values rise.

The latest deal completed by Tim Gilbertson of FHP further exemplifies this as he commented:

“A pleasure again to see another substantial building at Junction 28 of the M1 sold and sold very quickly. This time a good quality unit on the ever popular Cotes Park Industrial Estate has changed hands, the opportunity was just under 25,000ft² on a large site and it was a pleasure to act on behalf of longstanding clients here having previously let the building for them and indeed sold it to them originally many, many years ago!”

This latest deal continues our recent strong run of freehold sales in the mid-range market and means stock continues to reduce. Normally, August is a quiet month of the year but we are still seeing deals complete and good levels of enquiries for freehold opportunities continue to come through.

The building has been sold to expanding company Presentation Design Services Limited and we wish them well in their new accommodation which will undoubtedly help their business grow.”

Tim Gilbertson concluded by adding:

“We put this property under offer within a couple of weeks of marketing commencing and having had to turn down subsequent enquiries for it, we remain keen to source other stock in the market to try and meet that ongoing demand. Whilst new build space continues to be sought-after, the market for second-hand space continues to be equally strong with weak supply and plenty good enough demand and hopefully this situation will see further deals concluded before the end of the year, albeit as ever more stock is required!”

To see how Tim Gilbertson and FHP can help you with your property matters, please contact Tim on 07887 787 893 / tim@fhp.co.uk.

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

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Tim Gilbertson

September 2024

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