

Press Release 2024



WAREHOUSE INVESTMENT SOLD IN ILKESTON BY FHP

On behalf of private clients, FHP Property Consultants are delighted to have recently completed the sale of 1 & 2 St Andrews Court, Manners Industrial Estate, Ilkeston, DE7 8EF which comprises 12,718ft² of industrial warehouse space.

The property is located on Manners Industrial Estate, a well-established industrial estate in Ilkeston offering great access to the regional city centres of Nottingham and Derby and the wider UK via the M1 motorway, approximately 4 miles to the south.

The property comprises a steel portal frame building split into two units. Unit 1 comprises 6,877 sq. ft of open plan warehouse accommodation with offices and staff welfare facilities and was vacant. Unit 2 comprises 4,594 sq. ft of open plan warehouse accommodation and is let to Adams Engineering (Ilkeston) Limited at a rent of £27,000 per annum for a term expiring October 2029.

The price achieved was £981,755 which breaks down to £90.00 per sq. ft vacant possession of Unit 1 and £380,000 reflecting a net initial yield of 6.85% for the investment of Unit 2.

Corbin Archer from FHP Property Consultants comments;

"I am pleased to have sold this property on behalf of a longstanding client of FHP, achieving an excellent result having only been marketing the investment for two weeks prior to placing it under offer showing the strong demand for freehold warehouse properties in Ilkeston. Even after placing the property under offer, I was still getting constant calls from owner occupiers/ investors wanting to purchase the property as there is such little available in the area for sale.

Despite the difficult market conditions, due to the shortage of supply, demand is very strong for industrial units in the area and if you are wanting to dispose of your property please do contact me on the information below."

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:

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0115 950 7577

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0121 752 5500

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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

For any further information on the sale of this property, or if you would like us to market a property, please do not hesitate to contact Corbin Archer on 07929 716330 / corbin.archer@fhp.co.uk.

ENDS

Corbin Archer
October 2024

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