

Press Release 2024



ANOTHER ILKESTON FREEHOLD INDUSTRIAL SALE SHOWS STRONG DEMAND IN THE REGION

Following the sale of 1 & 2 St Andrews Court, Manners Industrial Estate, Ilkeston, DE7 8EF which comprises 12,718ft² of industrial warehouse space this month, FHP have seen firsthand the strong demand for freehold premises in Ilkeston and its surrounds.

This property was originally placed on the market to rent for which we had strong interest including three offers, we were then instructed to sell the premises which resulted in even greater interest, and we placed it under offer within the first week of marketing to a local business occupier and were pleased to announce its completion last week. We achieved an excellent price for our client with the property selling for £980,000.

Manners Industrial Estate is a very well-established industrial estate in Ilkeston with few units coming available and such strong demand from local occupiers. This was further shown last year when FHP sold Units 1&2 Midland Court which comprised 13,273 ft² and achieved a sale price of £1,050,000 which was sold to another local occupier from the region.

Early in the year, FHP sold a 2,257 sq. ft hybrid industrial unit on the other well established industrial estate in Ilkeston, Quarry Hill Industrial Estate. It was a similar story with regards to demand of this property having placed the property under offer within a two-week period of marketing further showing the demand for freehold industrial units in the region. The price achieved for this property was £235,000.

At West Hallam Industrial Estate we have had great success letting the 'Romney' style World War 2 Ordnance Depot units offering flexible terms seeing six units let within 2024. The new build units on the scheme also became fully let this year proving the location is popular for start up occupiers all the way to established large businesses.

The current market conditions in Ilkeston are strong despite the current economic and political climate of the wider country due to the lack of supply of warehouse premises available in the area and the high demand from local occupiers looking to remain in the region. The area has proven to be somewhat market proof with enquiries remaining constant and deals being done throughout a turbulent economic period within the UK.

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

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The UK wider economy has struggled in recent years following the pandemic leading into the war in Ukraine, the conflict in the Middle East, high interest rates and the general election and most recently the budget. All of this has a large effect on the commercial property market as occupiers are more cautious on moving or purchasing premises with such large uncertainty.

That being said, in Ilkeston demand has remained strong throughout this period largely in part due to the lack of available premises especially those of good quality. There remain few new build schemes in the area, a key scheme currently under construction is at New Stanton Park but the smallest units available are 11,015ft², further afield is the best option at Headstock Industrial Estate in Watnall, where they have satisfied the much needed demand for small-mid range new build units.

Ultimately, we are therefore seeking more stock in the area and if you are looking to sell or rent your premises then please do get in touch with us and we would be happy to advise you accordingly as I am sure we are already speaking to the potential purchaser or occupier.

For further information please do not hesitate to contact Corbin Archer on 07929 716 330 / corbin.archer@fhp.co.uk or Darran Severn on 07917 460 031/ darran@fhp.co.uk.

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