

TRAVIS PERKINS PLC, OMEGA NORTH, WARRINGTON



Description

Development of a 631,000 sq ft RDC at Omega North, on a site of 33.65 acres. Travis Perkins have retained 4.66 acres of expansion land.

Tenancies

Travis Perkins (Properties) Ltd, guaranteed by Travis Perkins Group, for 25 years, FRI, with 5 yearly upward only rent reviews geared to RPI, collared and capped at 2.3% pa.

Tenure

Freehold

Price

£52,800,000

Yield

5.6 %

Transaction

HSM acted for Travis Perkins Plc on the targeted marketing of this sale and leaseback agreeing a sale to Standard Life Investments Long Lease Property Fund. The role included the provision of advice and the negotiation of the documentation for the provision of full interim finance; the Agreement for Lease, Occupational Lease and site acquisition.