

## Salmon Harvester buys £23m Worcester retail scheme

24 June 2013 | [Kat Spybey](#)



Salmon Harvester Opportunity Fund has bought Cathedral Plaza retail scheme in Worcester from Land Securities for £23.15m, as tipped by Property Week in December (13/12/12).

Salmon Harvester has simultaneously signed a deal with DW Sports to take the former JJB Sports store at the 130,000 sq ft retail scheme.

Cathedral Plaza, whose existing tenants include H & M, Next, Arcadia, Monsoon and White Stuff, generates a current rental income of £2.3m a year.

Matthew Meaden, fund manager at the fund, said: "This is our second major retail acquisition in the last twelve months, having bought St Andrew's Square in Droitwich Spa last year. We are already advanced with plans for a refurbishment of part of Cathedral Plaza to provide further modern restaurant and retail units."

Salmon is expected to submit a planning application later this year.

Cathedral Plaza includes 4/23 High Street, 4/18 Pump Street and 1/10A College Street, located within the pedestrian section of the High Street, opposite Worcester Cathedral.

Hoddell Stotesbury Morgan advised Salmon Harvester on the purchase. DMR, Hartnell Taylor Cook and Johnson Fellows are retained as letting agents.