

CCLA buys Warwick offices

By Paul Norman - Monday, January 16, 2017 9:57

CCLA Investment Management Limited, acting on behalf of The Local Authorities' Property Fund, has bought Globe House on Warwick Technology Park, Warwick from clients of CBRE Global Investors for £7.75m reflecting a net initial yield of 7.50%.

The 41,089 sq ft property, which is let to IBM for a further four years term certain, complements CCLA's adjoining ownership, Icenii.

The passing rent at Globe House is £14.89 per sq ft.

CBRE Global Investors was represented by Griffiths Eccles and CCLA was represented by HSM and Bromwich Hardy.

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