

## **PRESS RELEASE**

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### **Altitude scales the heights of West Byfleet**

West Byfleet town centre mixed-use site bought for £10.5m

Cube Real Estate and BP Pension Fund's Ropemaker Properties have sold a site in the centre of West Byfleet, Surrey, to Altitude Real Estate for £10.5m

The freehold property is multi-let to a number of tenants producing an income of £515,805pa, representing a net initial yield of 4.64 per cent and a capital value of £165 per sq ft. The buildings on Old Woking Road and Station Approach sit on a 1.19-acre site and extend to 63,000 sq ft in total. They include 18 retail units, 30,000 sq ft of offices over five floors and parking for 75 cars.

The property is an extensive island site in the centre of West Byfleet in Surrey, which the local authority would like to see redeveloped with improved facilities, taking advantage of its proximity to the train station and the existing core retail.

Altitude Real Estate Limited was advised by Jackson Criss with HSM advising the vendors.