

**DAKOTA PORTFOLIO – TRAVIS PERKINS (PROPERTIES) LTD**



**Description**

The sale and leaseback of a portfolio of 8 retail warehouses and a trade unit, located in:

- Bridgwater
- Burgess Hill
- Christchurch
- Corby
- Halifax
- Midsomer Norton
- Norwich
- Stowmarket

Four of the properties were new developments and a further three were comprehensive refurbishments of former Focus DIY units. All but one of the units was configured to Wickes' latest trading format.

**Tenancies**

The units were leased back to Wickes Building Supplies Ltd for terms of 15 years, without break. Initial rentals range from £15.50 per sq ft to £9 per sq ft and were subject to five yearly rent reviews to Market Rental.

**Tenure**

Freehold

**Price & Yield**

£37,800,000, excl of VAT. Individual pricing achieved ranged from 5.65% to 7%, dependent on the age of unit and location.

**Transaction**

HSM acted for Travis Perkins (Properties) Ltd on the sale. The purchaser, clients of Investra Capital Ltd, were advised by Cyril Leonard & Co. (April 2017)