

Salmon sells Sussex industrial

By Paul Norman - Tuesday, July 10, 2018 13:57

Salmon Developments has completed the freehold investment sale of an industrial warehouse on Ashdown Business Park, Maresfield, East Sussex to a private client of Allsop for £3.36m, reflecting a net initial yield of 4.95%.

The 19,160 sq ft property was prelet to Gunnebo Entrance Control Ltd on a 15-year lease from March 2018 at a rent equating to £9.25 per sq ft.

Doug Stewart, Chief Executive of Salmon, said: "This is a perfect example of Salmon's ability to source off-market development opportunities and create the right product for both the occupational and investment markets."

HSM and Fraser Whyte & Co advised Salmon on the site acquisition, letting and sale.

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