

Warrington council buys Eddie Stobart distribution HQ

By Paul Norman - Friday, September 28, 2018 12:13

Ropemaker Properties has sold Eddie Stobart's distribution headquarters to Warrington Borough Council for £26.1m, a 4.35% net initial yield.

The distribution HQ totalling 164,048 sq ft, adjoins the M56 within the established Stretton Green Distribution Park, Warrington.

Ropemaker originally bought the building in 2013 by way of a sale and leaseback from Eddie Stobart until July 2033 with fixed annual increases equivalent to 1.5% pa. The 17.59 acre site incorporates a distribution warehouse, vehicle maintenance unit, head office and expansion land.

Warrington Borough Council used its in house property team for the purchase. Watson Farley & Williams LLP was the legal advisor to Ropemaker Properties and HSM acted for the vendor on the sale.

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Ian Purvis MCIPR

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