

LSHIM buys in Loughton

October 31, 2018



Loughton retail warehouse sold

LSH Investment Management, acting on behalf of a retained client, has bought a recently redeveloped retail warehouse investment at Langston Road, Loughton, from Travis Perkins. The sale price of £6.35m reflects an initial yield of 4.95%.

The unit, which opened for trade in 2016, provides 22,000 sq ft of ground floor sales and a 5,000-sq ft showroom mezzanine. It is let to Wickes for 20 years, with a tenant's option to break at year 15, at a low initial rental of £14per sq ft.

Chris Hornung, managing director of LSH IM said: "The purchase of this excellent retail warehouse asset represented an attractive opportunity for us. The Wickes unit is let off a long lease to a secure covenant, while offering the prospect of good rental growth and investment performance."

HSM and Herbert Smith Freehills advised Travis Perkins on the investment sale. LSH IM was advised by Northgate Property

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