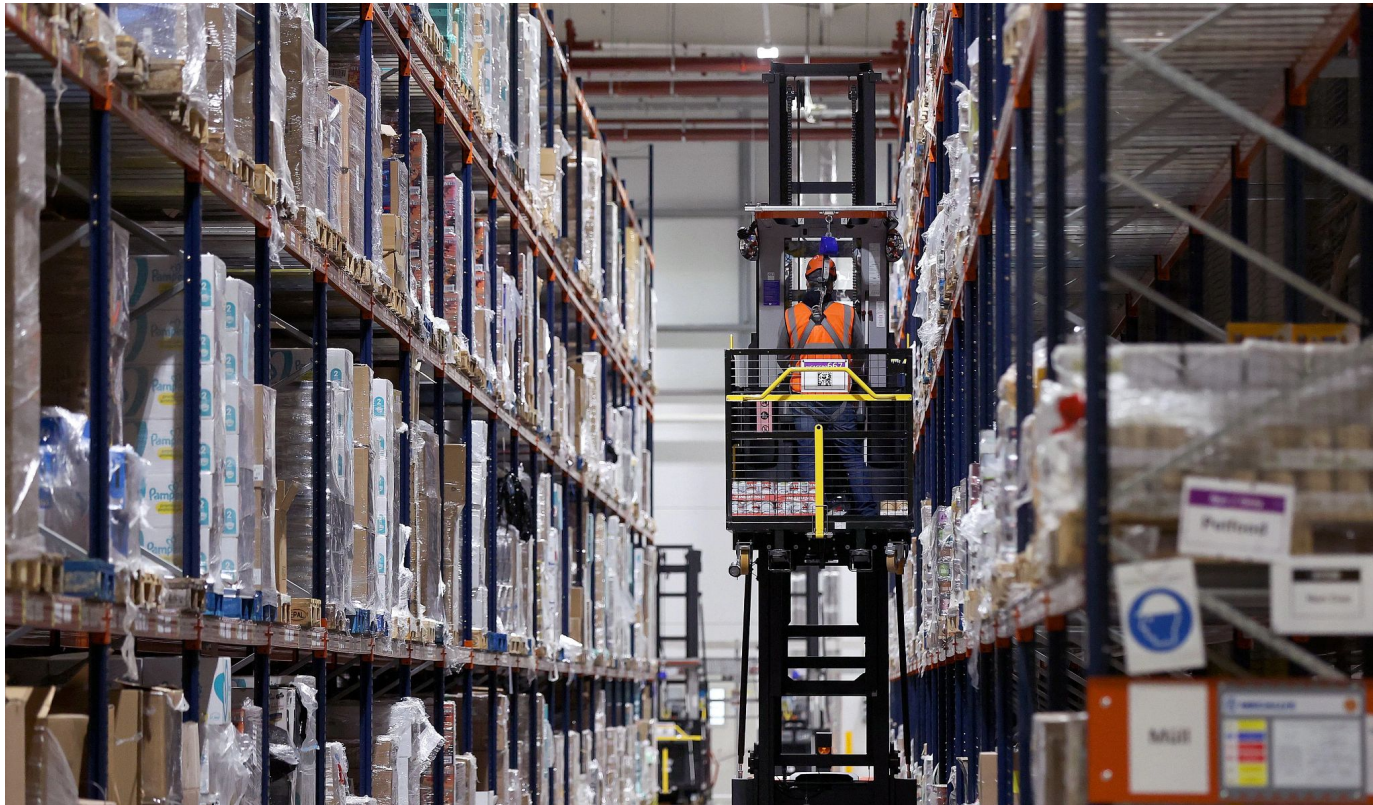


Blackstone's Mileway Buys Crawley Industrial Development From Martin's

Martin's is on the Hunt to Invest £40 Million of Equity in Short to Mid-Term Asset Management Opportunities



Blackstone's Mileway has been a major buyer of UK industrial. (Ronny Hartmann/AFP)

By Paul Norman
CoStar News

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Blackstone's aggressively expanding Mileway platform has bought industrial development Link 23 from Martin's Properties, the property investment and development company operating across southern England.

Units 2-4 Link 23 comprises a 43,000-square-foot terrace of industrial and is Martin's first completed BREEAM Very Good industrial development scheme. Mileway paid £9.5 million.

Unit 1 was sold to Pets Corner, with Units 2 and 3 let to Maker & Son and CI Sports respectively.

The former Wyevale Garden Centre, bought by Martin's Properties in 2019, has been developed with Tungsten Properties and Lessingham. The scheme is located seven miles south of Crawley on the A23 between London and Brighton.

HSM advised Martin's Properties and Mileway was represented by LSH.

Richard Bourne, managing director, Martin's Properties, said the ESG credentials, quality of the units and the location, close to Gatwick and the M25 junction, had proved highly attractive to occupiers and investors.

He added: "We are actively looking to invest up to £40 million of equity in a number of short- to mid-term asset management, refurbishment and development opportunities across all sectors as well as longer term RPI-linked income."

Blackstone's Mileway has been rapidly growing its portfolio of last-mile properties across Europe since it launched in 2019 and has 1,600 properties across 10 major economies.

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