

CASE STUDY
Investment



Advised on the purchase of a landmark multi-let mixed use investment for £41.5 million.

Hartnell Taylor Cook LLP advised on the purchase of this newly developed mixed retail, restaurant and office scheme located in the heart of Milton Keynes from developers Frontier Estates, for a purchase price of £41.5 million reflecting a 5.8% net initial yield.

The scheme consists of 75,000 sq ft of retail/leisure space and 50,000 sq ft of offices.

At the time of purchase the scheme was substantially let to major operators such as Starbucks Coffee, Las Iguanas, Zizzi's, Strada, Cafe Rouge, Loch Fyne, Gourmet Burger and Nando's Chicken and with various other smaller retail operators in place. The offices had been pre-let to the Institute of Chartered Accountants, Davis Langdon LLP and HSBC bank.

Since the acquisition Hartnell Taylor Cook LLP has been involved in the asset management of this scheme which includes co-ordinating and managing the lettings of the remaining vacant units.

Client: Highclare Properties Limited

CONTACT

Jonathan Gilbert

Direct Dial: 020 7788 3817

Mobile: 07770 576918

E-mail: jonathan.gilbert@htc.uk.com