

HAVERHILL BUSINESS PARK

SUFFOLK



PROJECT Commercial / Mixed-Use

VALUE CREATED Circa £30m

DESCRIPTION

A 55 acre mixed-use business park acquired as bare land from a corporate owner after they experienced difficulties progressing development of the site.

OUTCOME / ACHIEVEMENTS

Planning permission was secured for up to 1m sq ft of B1, B2 & B8 development, together with ancillary uses.

Significant infrastructure works were completed to create a fully serviced site and enable development.

Around 12 acres were sold to owner occupiers such as Buildbase, Mitchells & Butlers, Percy Dalton and Terrence Barker Tanks.

Pre-lets were secured for a 192,000 sq ft warehouse and cold store, which was constructed and let to Culina Logistics in 2008; and a 37,000 sq ft headquarters office/warehouse building, also completed in 2008 and let to HID.

An 80 bed hotel was developed and retained; trading as a Days Inn Hotel.

STATUS

The investment properties were sold in September 2014 and the remaining land was sold in May 2015.