



4 July 2019

## **OXENWOOD AND STOFORD SELL WARRINGTON LOGISTICS FACILITY TO OWNER-OCCUPIER**

Oxenwood Real Estate, the UK and European real estate investment management firm, and its development partner, Stoford Developments, have sold a 126,000 sq ft logistics facility at Stone Cross Park in Warrington to international packaging firm, ALPLA.

ALPLA, which is headquartered in Austria and employs more than 20,000 staff worldwide, is purchasing the former Carlsberg unit, known as Stone Cross 136, at Yew Tree Way, Golborne, from Oxenwood and Stoford for its own occupation. ALPLA already occupies two large facilities at Stone Cross, of which one is adjacent to Stone Cross 136.

Oxenwood and Stoford acquired the facility last November with plans to refurbish and extend the built space and develop a new facility on the surplus yard. Having now sold the built facility in an unrefurbished state, they intend to begin construction this month on a new 72,500 sq ft grade A facility, called Stone Cross 72. GMI Construction has been appointed as contractor and is due to deliver the new building by January 2020.

Stone Cross Park is located close to junction 23 of the M6, north of Warrington, within the wider Stone Cross employment area, which extends to 80 acres. Local occupiers include Ansell Lighting, Righton, Cold Move and Gefco. Oxenwood and Stoford are advised by Gerald Eve, M1 Agency and DTRE.

Stewart Little, co-founder of Oxenwood Real Estate, said: "The sale of Stone Cross 136 at an early point in our business plan supports our strategy of buying vacant or short-let units that provide flexible and cost-effective accommodation in areas of strong occupier demand. We will continue to deploy capital into markets where we have conviction in occupational markets and can create strong income returns to our investors".

Tony Nash, Director, Stoford Developments, said: "We are pleased to have completed a deal with ALPLA for the sale of Stone Cross 136. Alpla is an internationally-renowned brand and its decision to acquire this industrial/warehouse unit is testament to the strength of the location for occupiers seeking to be connected to the M6 and M62 corridors.

"Stone Cross is an established and prime logistics location with an enviable line up of well-respected tenants, in a region that has a shortage of available stock. We look forward to commencing work on Stone Cross 72 as part of phase two of the scheme and are anticipating considerable demand from potential occupiers".



# OXENWOOD

## REAL ESTATE

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### NOTES TO EDITORS:

#### **Oxenwood Real Estate**

**[www.oxenwood.com](http://www.oxenwood.com)**

Oxenwood Real Estate was established by its co-founders, Jeremy Bishop and Stewart Little as a real estate investment management firm in May 2014. The Group invests both directly and in joint venture with domestic and international institutions in the UK and European real estate markets. The company is a multi-sector opportunistic investor but is currently focusing on the logistics sector. Its strategy is to deliver strong and growing income returns to investors, with capital upside derived from medium-term asset management and development opportunities. Jeremy and Stewart began working together 13 years ago. Andrew Walker is Chairman.

#### **Stoford Developments**

Stoford Developments is a privately-owned company established in 1996 to specialise in occupier-led property solutions for business. The company is involved in a diverse range of commercial property developments across the UK. The company's innovative approach to procurement ensures that it is highly competitive, delivering a quality product on time and on budget. For more information visit [www.stoford.com](http://www.stoford.com).