



15 October 2019

## **OXENWOOD LETS ANDOVER LOGISTICS FACILITY TO TECH GROUP**

Oxenwood Real Estate, the UK and European real estate investment management firm, has signed a lease with Westcoast Holdings, Britain's largest privately-held technology group, for a new 341,871 sq ft facility in Andover, Hampshire.

The facility, Centric 341, at Andover Business Park, will double Westcoast's UK warehouse space, adding to existing facilities in Theale in Berkshire, Wilford in Nottinghamshire and Milton Keynes. Westcoast has signed a 20-year lease at a rent of £6.72/sq ft.

Alex Tatham, Westcoast's managing director, said: "This new facility demonstrates the level of confidence the Board has in the business and its future growth in the UK as well as in exports, expansion businesses and services – some of which will be based in Andover".

Stewart Little, co-founder of Oxenwood, said: "The letting at Andover represents further vindication of a strategy to acquire vacant buildings which offer either modern strategic long-term lease solutions for customers or refurbishment opportunities which provide shorter-term but higher yielding assets. The letting to Westcoast is a great example of the former and we look forward to developing the relationship with Westcoast both domestically and in continental Europe".

Oxenwood was advised by M1 Agency, DTRE and JLL.

### **FOR FURTHER INFORMATION:**

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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.