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OXENWOOD LETS WEYBRIDGE LOGISTICS FACILITY TO HERMES PARCELNET

Oxenwood Real Estate, the UK and European real estate investment management firm, has signed a lease agreement with Hermes Parcelnet for an 78,650 sq ft warehouse facility in Weybridge.

The facility, Logistics 15, at Vickers Drive, West Park Industrial Estate, will serve as Hermes Parcelnet's main south east depot for parcel deliveries. Hermes Parcelnet has signed a 15-year lease at a rent of £15.15/sq ft.

The facility was acquired in June 2019 from the then occupier, Northamber, by Oxenwood for Oxenwood Catalina, its joint venture with Catalina Holdings (Bermuda) Ltd. It was leased back to Northamber on a short-term basis to allow the relocation of Northamber's business.

Stewart Little, co-founder of Oxenwood, said: "The letting to a high-quality delivery company on a long lease immediately after the facility was vacated by the previous tenant justifies our strategy to acquire short-let or vacant buildings in urban markets. We look forward to developing the relationship with Hermes".

Oxenwood was advised by Cogent Real Estate; Hermes was advised by Lambert Smith Hampton.

FOR FURTHER INFORMATION:

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NOTES TO EDITORS:

Oxenwood Real Estate

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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.