



OXENWOOD

REAL ESTATE

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OXENWOOD ACQUIRES MANUFACTURING AND DISTRIBUTION FACILITY IN KETTERING FOR £9.05 MILLION

Oxenwood Real Estate, the UK and European real estate investment management firm, has acquired a manufacturing and distribution facility for one of the UK's largest engineering groups in Kettering.

The facility, which totals 216,753 sq ft of warehouse and ancillary office space and is located on Station Road adjacent to Weetabix's European headquarters, has been acquired by Oxenwood from Aberdeen Standard Investments for Oxenwood Catalina, its joint venture with Catalina Holdings (Bermuda) Ltd, for £9.05 million, reflecting a net initial yield of 6.46%.

The facility is let to GW Atkins & Sons for a further term of 17.5 years with inflation-linked uplifts, capped and collared at 2% and 4%, at a rent of £2.88/sq ft. GW Atkins is part of Shield Group, a privately-owned engineering group which uses the facility for the manufacture of aluminium die-castings.

Stewart Little, co-founder and CEO of Oxenwood, said: "This acquisition reflects our continued focus on assets with strong and long income for our joint venture with Catalina. The facility is an important manufacturing plant for Shield and is located within an established Midlands logistics location. Longer term the asset may revert to a more logistics based operation, but in the meantime, the asset delivers an excellent and growing income stream to the Joint Venture".

Oxenwood was advised by DTRE and the vendor was advised by Fulwell Capital.

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 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 15 years ago. Andrew Walker is Chairman.