



1 SEPTEMBER 2021

**Oxenwood and HBD sign £54 million forward-funding deal for  
speculative logistics development in Nottingham**

Oxenwood Logistics Fund 1 SLP, a discretionary fund managed by Oxenwood Real Estate LLP, the UK and European real estate investment firm, has signed a forward-funding development partnership with Henry Boot Developments in Nottingham. HBD will deliver 426,000 sq ft of new industrial space at its New Horizon scheme in the £53.8 million deal with Oxenwood Real Estate.

New Horizon is a landmark 28-acre site in Nottingham, part of the former Imperial Tobacco plant, and will now see the creation of seven urban logistics buildings ranging from 30,000 sq ft to 145,000 sq ft. Since acquiring the site, HBD has completed extensive works to bring it back into use in preparation for development commencing.

Nearby occupiers include Booker, Boots, ZF Services, DHL, Games Workshop, Aston Martin, Audi, Nissan, Ford, Sytner Group, Macfarlane Packaging and Big Yellow.

The development secured outline planning consent in 2019. HBD will now be submitting detailed plans to Nottingham City Council for approval, so that work can start on the site to deliver the investment and new jobs as quickly as possible.

At the closure of the Imperial Tobacco Factory in 2017, 540 jobs were lost. Now, New Horizon has the capability to deliver up to 1,000 new jobs in the city.

The development is expected to complete in early 2023, subject to planning.

Jeremy Bishop, Co-Founder of Oxenwood, said: "This forward-funding agreement will deliver a high-quality first asset to our new fund. The variety of unit sizes is well placed to meet the regional demand profile, where occupiers of older industrial space are looking to expand, and will be delivered in a market with an acute undersupply of 30,000 - 150,000 sq. ft. units. We expect the very high existing power supply will be attractive to power-hungry occupiers".

HBD was advised by Knight Frank, JLL and Squire Patton Boggs, with Oxenwood represented by M1 Agency, Jones Day and Langham Hall.

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## **Editors' Notes**

### **About Oxenwood Real Estate**

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