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Orchard Street fully lets speculative Maylands Point warehouse development

Orchard Street Investment Management ('Orchard Street'), the specialist commercial property investment manager, together with leading industrial developer, Chancerygate, has let two high quality warehouse/distribution units prior to practical completion at its Maylands Point development in Hemel Hempstead.

A 36,000-sq ft Unit 1 has been let to Selco, the builders merchants, at a rent of £10.50 per sq ft. Unit 2, comprising 22,400 sq ft has been let to a leading national distribution company at a rent of £9.50 per sq ft. Both leases are for 10 year terms.

Conveniently located for Junction 8 of the M1 and only three miles from the M1/M25 junction, the high specification units front Maylands Avenue and offer HGV access at the rear, together with secured yards.

Orchard Street acquired the site as part of the £100m Orbital portfolio acquisition in 2015, and Chancerygate was appointed as development partner thereafter.

Helena Kolsaker, Asset Manager at Orchard Street Investment Management said: "We are very pleased with the success of this speculative development, which has proved to be an excellent investment on behalf of our clients."

Jonathan Lee, Development Director at Chancerygate, added: "These lettings illustrate the strength of occupier demand for high quality buildings, which is underlined by the fact that both businesses are new entrants to this strategic location."

Colliers International advised Selco. Brasier Freeth and dohertybaines were letting agents for the scheme.

-Ends-

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Notes to Editors:**Orchard Street Investment Management**

Established in 2004, Orchard Street Investment Management LLP is a leading specialist commercial property investment manager, focused on the UK market. It acts on behalf of institutional clients world-wide to advise on investing in and the active management of property assets, including industrial, retail warehouses, offices and shopping centres. Orchard Street currently has assets under management totalling £5 billion.

Chancerygate

Chancerygate currently has more than 2.2m sq ft of space under development or ready to be brought forward for development. Since 2016 it has spent in excess of £48m acquiring 13 sites totalling over 50 acres capable of delivering in excess of 900,000 sq ft when fully developed, adding to the company's existing substantial land bank.

The Chancerygate Group also encompasses Contour Capital - a specialist provider of property development and investment finance.