

## Little London Neighbourhood Centre Investment Sale

Trafford Oliver is delighted to announce the sale of the Little London Neighbourhood Retail Parade on Oatland Lane, Little London in Leeds.

The Parade which generates a total rental income of £57,050 per annum from 3 tenants was sold to private clients of Catterall & Co. for £725,000 reflecting a net initial yield of 7.44%. The tenants are One Stop Stores Ltd, Lloyds Pharmacy & Barnardo's.

Charles Trafford said:

'Our clients, Paragon Properties, were attracted to this development opportunity as the site formed part of a Local Authority-led and promoted redevelopment of the existing neighbourhood centre provision which was situated just 300 yards from the site. The existing centre was built in the 1950's and its design, positioning and layout are not consistent with modern retail occupier requirements. This new development replaces this outdated centre.

'Now that our clients' development is complete, that old retail parade will be demolished to enable an extension to the Primary School. This will mean that the new parade provides the only retail offer in the immediate vicinity. It also enables the extension to the school to come forward and combined this will bring a huge improvement to the local area.

'The sale of the investment represents a great result for our clients and brings the whole project to a very pleasing conclusion.'

Charles added:

'We have been fortunate to be involved in a number of these schemes over the last few years and these neighbourhood retail parades remain a very attractive investment proposition.

'Our clients are experienced in delivering these schemes and we are constantly seeking similar opportunities. We also have investors who are actively looking to source and acquire these types of investments.'



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