

Woodhouse Road Neighbourhood Centre Investment Sale

Acting on behalf of Regent Street Developments, Trafford Oliver is delighted to announce the sale of the Woodhouse Road Neighbourhood Retail Parade on Woodhouse Road in Mansfield.

The Parade was sold to private clients of P D O'Herlihy Chartered Surveyors for an undisclosed sum. The anchor tenant was One Stop Stores Ltd, with Unit 2 having been sold off on a long leasehold basis to Starfish Properties Limited trading as the Woodhouse Chippy. The remaining unit was retained by the developers and at the time of the sale was Vacant & To Let.

Charles Trafford said:

'We had been let down by a previous purchaser and it was important to our clients that we found another buyer quickly. We were instructed to reduce the price on the proviso that any new purchaser was able to proceed very quickly.

'Through our in depth knowledge of this market we were able to identify a buyer who met this profile and the sale ultimately completed within 3 weeks of solicitors being instructed.

'Regent Street Developments took the decision to retain the long leasehold interest in the third unit to facilitate the transaction and release some equity for use elsewhere. This unit is still available and To Let and we hope to announce a letting in the near future.'

Charles added:

'This neighbourhood retail sector has remained robust throughout the economic downturn and is a core speciality of our business. We are keen to secure further development opportunities for our clients and have investors who are also actively seeking these opportunities.'

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