



Bracknell

East Hampstead Road

CLIENT:	Travis Perkins
LOCATION:	Bracknell - East Hampstead Road
DESCRIPTION:	Trade City
VALUE:	£6 million
FUNDED BY:	Aberdeen Asset Management

Kier purchased the 2.4 acre site from Valad, which included a vacant 50,000 sq ft office building.

Post-acquisition and in conjunction with Travis Perkins Properties Limited (TPP), a planning application was consented for a seven unit, 41,000 sq ft scheme. TPP pre-let five units totalling 83% of the floor space for their trading brands; Travis Perkins, Toolstation, Tile Giant, City Plumbing Supplies and Benchmark. The remaining two units were subsequently let to Edmundson Electrical and The Fascia Place Ltd.

Prior to construction commencing, the scheme was forward funded to Aberdeen Asset Management at a Net Initial Yield of 6.57%.

