



# Chelmsford

## Trade City

CLIENT: Speculative

LOCATION: Chelmsford

DESCRIPTION: Trade City

VALUE: £6.25 million

### Kier Property delivered 40,000 sq ft of Trade City units in Cromar Way, Chelmsford.

The area is an established industrial location and Kier successfully targeted local businesses and the freehold owner occupier market.

Kier acquired the site as part of the Ashtenne portfolio, secured planning and started speculatively onsite. Following delivery of the site on time and within budget, Kier went on to sell the last unit in March 2009.



The scheme was anchored by a freehold turn key sale of 20 small units to Capital Enterprise Centre which totalled 17,500 sq ft of the overall 40,000 sq ft scheme.

The scheme delivered Kier a Development Value of £6.25m with an ungeared IRR of over 35%.

[www.trade-city.co.uk](http://www.trade-city.co.uk)