

DELANCEY FULLY LETS FIRST TWO PHASES OF ITS SUSTAINABLE INDUSTRIAL DEVELOPMENT NEAR PORTSMOUTH



19/07/2023

Delancey, the UK-focused real estate investment and development advisor on behalf of its clients, announces that it has fully let Phase 1 and 2 of Proxima Park, its new industrial development located four miles north of Portsmouth, Hampshire.

Kite Packaging Limited, a leading UK packaging supplier, has leased the 41,570 sq ft Unit 320 on a 15-year lease, with a tenant only break in year 10. In total, Phase 1 and 2 comprises 15 units with 189,000 sq ft of space let to tenants including Rentokil, Pelham Healthcare and Coopers Fire.

All units incorporate numerous sustainability features to reduce carbon usage and are rated BREEAM 'Excellent' and EPC A, while ample bicycle spaces and EV parking bays encourage tenants to commute using environmentally conscious transport methods.

Proxima Park is strategically located in the heart of the established Waterlooville town industrial area, two miles from the A3(M) and seven miles from the M27, which enables access to over 1.5 million people within a 45-minute drive. The site spans 24 acres and Phase 3 of the development offers a further 284,000 sq ft of new grade A industrial & logistics space, with outline planning consent already in place.

Matt Ellis, Asset Manager at Delancey, commented: "Occupier demand for best-in-class industrial space with excellent sustainability credentials remains high, which is demonstrated by the lettings success we have seen at Proxima Park. Its prime location near major transport arteries is essential for the range of high-quality tenants already in place at the site and this latest letting, to Kite Packaging Limited, means Phase 1 and 2 are now fully let. Phase 3 will comprise several speculative and build-to-suit units and we look forward to progressing these alongside our future tenants to deliver best-in-class space that meets their specific requirements."

[Delancey was advised by CBRE and Vail Williams, in conjunction with Equation Properties].



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Asset Manager
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