

Huge speculatively built warehouses hit the market



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Two speculatively delivered warehouses in Cannock totalling more than 280,000 sq ft have been brought to the market.

The 153,803 sq ft Grade A CONNEQT Alpha at the Kingswood Lakeside Development has been built and is ready for immediate occupation, while planning has been secured for the 129,550 sq ft CONNEQT Beta, construction of which has started and is due to reach practical completion in September.

Both units are available on a leasehold basis and offer large, uninterrupted occupational floorspace, oversized yard areas, parking bays, HGV turning areas and offices.

CONNEQT Alpha features 14 loading docks, 72 trailer parking spaces and up to 290 car parking spaces, and 15,431 sq ft of offices, while CONNEQT Beta has 12 loading docks, 16 trailer spaces and up to 246 car parking spaces, with 12,130 sq ft of offices.

Avison Young and JLL have been appointed by new owners, the Canal and River Trust which acquired the buildings and land from Opus Land and Palmer Capital.

Tesni Thacker, Avison Young, said: "We are very pleased to have been appointed to this development, which has been designed to the highest standards and suitable for warehouse, logistics or industrial uses.

"One of the key factors of this development is its accessibility to the national motorway network and combined with an outstanding product, this will create significant appeal to a range of occupiers."

Catherine McLoughlin, Canal & River Trust, said: "We are delighted to have acquired CONNEQT, Cannock. We had the support of a great acquisition team in Collingwood Rigby and Avison Young, to secure two Grade A logistics warehouses in this competitive market, and are confident in our agency team of Avison Young and JLL that they will be able to provide us with advice and direction to ensure the swift letting of these units."

The CONNEQT development was originally funded by Bridges Fund Management,

Frontier Capital and grant funding from the Great Birmingham and Solihull LEP.

Collingwood Rigby acted as acquiring agent for Canal and River Trust, with consultancy advice from Avison Young.

Other occupiers at Kingswood Lakes include DHL, Unilever, APC, Veolia and HellermannTyton.

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