

£16m warehouse development acquired by US investors

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A US property investment group has acquired a £16 million [development project](#) in Birmingham to build a new industrial scheme.

Northwood Urban Logistics, which is part of the Northwood Investors group, has bought the project at the Advanced Manufacturing Hub in Aston from Chancerygate and Hines.

Construction [work started recently on the project](#), to be called Urban Express Park, which will comprise 18 units covering 93,000 sq ft and is due for completion early next year, with Derbyshire-based contractor Bailey Construction [leading the work](#).

Northwood Investors is headquartered in Denver and has offices around the world, including four in the UK, one of which is in Birmingham's Victoria Square.

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Director Mark Evans said: “We are very pleased to have added Urban Express Park to our logistics platform and are excited to see the development progress over the coming months leading to completion in quarter one 2022.

“We are confident the high specification and green credentials of the scheme will be well received by the modern occupier

where environmental, social and corporate governance is becoming ever more important when considering committing to new commercial premises.”

[Commercial property](#) firms Gerald Eve and Darby Keye have been appointed as joint letting agencies to find tenants for the new accommodation.

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John Sambrooks, a partner with Gerald Eve in Birmingham, added: "Aston represents a prime destination for businesses and we are pleased to be working with Northwood Urban Logistics to attract occupiers to the scheme.

"The area has undergone significant investment in recent years, attracting occupiers such as Hydraforce, Salts Healthcare and Guhring and the site's position close to the city centre and junction six of the M6 makes it a strong location for last-mile delivery as well as being outside the city's new Clean Air Zone."

The Advanced Manufacturing Hub is a joint venture between Birmingham City Council and Homes England and is a 49-acre site designated for regional investment located off Aston Hall Road.

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