

# Ardent invests £11m in two northern logistics acquisitions

US real estate investor Ardent has completed an £11m double acquisition in the northern logistics sector.

Properties spanning almost 300,000 sq ft have been bought from Alliance Property Group in Pickering, North Yorkshire, and Peterlee, County Durham.

It takes the portfolio to 1.7 million sq ft across 14 strategic locations in the UK.

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The 234,685 sq ft facility in Pickering, North Yorkshire, consists of three detached buildings across a large industrial scheme which varies in size and age.

Tenant Xandor Automotive, an injection moulding specialist, alongside its client Jaguar Land Rover, has recently invested significantly into plant and machinery at the facility.

In Peterlee, the 50,124 sq ft addition is located on the town's North Industrial Estate close to the A19. The main building is fully occupied by the global technology company ZF International UK Ltd, which has been the main tenant for almost 20 years. It is focused on the transport technology systems.

Richard Benson, managing director of Ardent, said; "These acquisitions perfectly align with our strategy to assemble a diverse portfolio of opportunity-led investments. Both assets benefit from offering bespoke, high-specification facilities that serve the needs of cutting-edge automotive operators.

These two new deals in the portfolio underline our appetite to grow Ardent's industrial platform in the UK, particularly opportunity-led investments."

Ardent will introduce M7 as asset manager, having been represented by CBRE, while Alliance was advised by Avison Young.

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