

Huge industrial site sold for £7.2m as property investor enters North West market

A huge industrial site in Greater Manchester has been sold for £7.2m to a property investor which owns business parks, shopping centres and large commercial buildings across the Midlands.

The self-contained manufacturing and warehouse facility known as No 2 Works, on the Kenwood Road Industrial Estate in Reddish, measures more than 160,000 sq ft.

Birmingham-based Mercia Real Estate has snapped up the site from a private seller and is now planning to refurbish and rent out the property.

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The buyer's portfolio currently includes the likes of Knowle Shopping Centre, the Chamber of Commerce building in Birmingham and Guildhall Shopping Centre in Stafford.

Siddall Jones was instructed on behalf of the private vendor towards the end of September and the sale was completed recently. The firm has been retained to market future lettings.

Samuel Clark, chief executive of Mercia Real Estate, said: "We are extremely pleased to have marked our entrance into the North West industrial market.

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“We have acquired the building with full vacant possession which provides the perfect platform for us to showcase asset management expertise to a new geography where we will be making further significant investments in 2022.”

Ed Siddall-Jones, managing director of Siddall Jones, added: “The swift sale of this valuable site shows just how strong the industrial market is and how demand is outstripping supply.

“We are pleased to have been retained by the new owners to market No 2 Works for new lettings once the refurbishment has been completed.”

Built around 1970, No 2 Works provides a detached, high-bay and open plan industrial-warehouse area with offices, canteen, toilets and an extensive concrete yard with car parking.

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