

Kings Court office campus sold for £13.1m

An office campus in the West Midlands has been sold for £13.1 million.

Derby-based Clowes Developments has acquired 2620-2650 Kings Court in Solihull from Hillview Real Estate.

The campus comprises six self-contained office buildings, totalling 52,373 sq ft, and forms part of the wider Birmingham Business Park near the airport.

It was acquired by London-based investor Hillview Real Estate in 2020 and the sale comes after it completed a series of initiatives to reposition the campus including a ten-year lease renewal at a 45 per cent higher rent and comprehensively refurbishing unit 2620.

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It was vacant at the time but has since been let to company vehicle firm Rivus Fleet Solutions on a ten-year lease at a record rent for the park.

Nadav Livni, founder of Hillview Group and fund manager of Hillview Real Estate, said: "This sale follows the successful completion of our business plan for the asset and provides us

with equity for reinvestment into more active opportunities.

“It has generated an excellent return for the fund and corroborates our environmental, social, and governance investment strategy of repositioning carefully selected properties through active asset management.”

Robert Hepwood, director at Clowes Developments, added: “We are pleased to complete the acquisition of 2620-2650 Kings Court at Birmingham Business Park.

“Adding these properties to our portfolio will further complement our existing holdings across the Midlands.”

Hillview was advised by CBRE and Clowes Developments was advised by Holt Commercial.

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