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NORTHERN TRUST

INVESTMENT | DEVELOPMENT | REGENERATION

PRESS RELEASE

FOR IMMEDIATE RELEASE

Date: 11th June 2018

MAJOR MIXED USE DEVELOPMENT SCHEME IN STOKE BARDOLPH SOLD FOR £25 MILLION

Northern Trust (www.northerntrust.co.uk) and Savills are pleased to confirm that they have completed the sale of part of a 168 acre site on land off Teal Close in Stoke Bardolph to Persimmon Homes for nearly £25 million.

Northern Trust acted as land promoter on the site on behalf of Severn Trent's property vehicle, Midlands Land Portfolio Ltd, and Gedling Council.

Outline planning permission was granted by Gedling Borough Council for the major mixed use scheme which includes up to 830 new homes. In addition, new leisure areas including playing pitches and changing facilities, allotments, children's play areas, an ecological park for community use and a new primary school will be provided. Consent was also granted for 18,000 sq mts for employment uses and a community hub which is being sold separately.

A spokesperson on behalf of Northern Trust commented "We have worked closely with Gedling Borough Council, the local community and other key stakeholders on bringing the plans for this site to fruition. Securing sale of the residential element now means that development work can commence which will bring substantial investment into the area for the benefit of the existing community.

The site is located off Teal Close, approximately 5 miles east of Nottingham City, between Netherfield and Stoke Bardolph.

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Andrew Galloway, Director in the Midlands based development team at Savills who acted on behalf of Severn Trent and Northern Trust, adds: “Nottingham needs more housing delivery across its suburbs and whilst Gedling Borough Council is very proactive in terms of development, they are constrained by Green Belt land so the sale of this site is incredibly good news for the city. Situated on the outskirts of Nottingham, Gedling offers an easy and convenient commute into the city centre and has a lot to offer young professionals and families. This is demonstrated by the investment from Persimmon, a national housebuilder who will deliver a full range of family homes and a wealth of amenities for use by the local community, which it is hoped will further enhance the area and create a sense of place.”

For more details please visit the Northern Trust website at www.northerntrust.co.uk

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Notes to Editors:

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Northern Trust Co Ltd

Northern Trust was established in 1962 and is now one of the UK’s largest and most successful privately owned property investment, development and land regeneration companies.

The existing property portfolio extends to almost 8 million sq ft of industrial, trade counter and office parks, together with more than 5,000 acres of land throughout the UK, with circa 1,500 acres currently being promoted through the planning process for mixed use development. **Northern Trust** continues to look to expand its portfolio through new investment, development and land regeneration opportunities.

Northern Trust works closely with house builders, local authorities and special purchasers in bringing forward regeneration opportunities; and has already secured planning for circa 4,500 homes with the potential of bringing forward a further 2,000 houses over the next 12 months. In addition, **Northern Trust** has developed over 2 million sq ft of commercial space in over 40 locations with over 0.5 million sq ft approved for development and benefits from a supplementary land bank for the longer term.

The Commercial and Industrial portfolio is managed by **Whittle Jones** and new and existing customers looking for industrial and office accommodation can search the [Whittle Jones website](#).

Northern Trust has substantial funds available for new investment, development, and regeneration initiatives throughout the UK. For further information on Northern Trust please visit our website at www.northerntrust.co.uk1