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## **NORTHERN TRUST**

INVESTMENT | DEVELOPMENT | REGENERATION

### **PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

Date: 2<sup>nd</sup> March 2007

## **MODERN UNITS SET TO BOOST REGENERATION SCHEME!**

North West based commercial property investors and developers, Northern Trust are pleased to announce that work on their new workshop/warehouse development at Navigation Point is on target for completion in April.

The site at Navigation Point, Great Bridge, Wednesbury is being developed by Birmingham developer Stoford totalling 51,000 sq ft of workshop units for Northern Trust. Stoford is working closely with urban regeneration company Regenco and business relocation specialist Black County Investment (BCI).

The scheme, located in an established business location has been part financed by the European Development Fund (ERDF) and will house 15 workshop units in sizes ranging from 1,430 – 9,580 sq ft.

Welcoming the proposals, BCI director Charles Roach said “Recent studies into the future requirements of this region have highlighted the need for additional small, modern industrial units with good access. The Navigation point plans match these criteria very closely and we are very enthusiastic about the proposals.”

On behalf of Regenco, development director Alan Knight said “We are absolutely delighted with this development as it will bring new employment and help regenerate an area we consider to be a main priority. When investors of Northern Trust’s calibre sees the potential here, we know we are moving in the right direction.”

Mike Grindrod, Development Director of Northern Trust comments “We have a proven track record across the North of England in investing in new industrial units and office parks. We hope this latest scheme developed for use by Stoford in Great Bridge, Wednesbury will help confirm our commitment in the Midlands, with our plan to offer a range of modern workshop/industrial units in a very prominent location on the A41 Black Country Route, in sizes to suit the needs of local and regional operators looking to relocate to the area. We are confident that this development will prove extremely popular”.

Northern Trust has a substantial property portfolio in excess of 8 million sq ft in c 3,200 units, and over 2,000 acres of land throughout the Midlands and North of England. The majority of this portfolio has been acquired in recent years and continued expansion is on-going through further acquisition and development.

The units at Navigation Point will be available to let on flexible leases, and provide high quality industrial accommodation in an attractive landscaped environment. The scheme is strategically located adjacent to A41 Black County New Road at Great Bridge, Wednesbury, in the heart of the Black County. Providing excellent road links to the regional and national motorway network, the dual carriageway links to Junction 1 of the M5 and Junction 9 of the M6.

Joint agents for the scheme are Whittle Jones (0121 523 2929), Bulleys (0121 544 2121), and Lambert Smith Hampton 0121 236 2066

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*Notes to Editors:* Press Enquiries to Rosalyn Booth/Jonathan Livesey, Northern Trust, 01257 238555.