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## **NORTHERN TRUST**

INVESTMENT | DEVELOPMENT | REGENERATION

### **PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

Date: 24<sup>th</sup> July 2019

## **NORTHERN TRUST REBRANDS ESTATE FOLLOWING REFURBISHMENT WORKS.**

Northern Trust has announced that it has rebranded its Acorn Business Centre in Perth which was purchased in June last year, following a substantial refurbishment programme.

The 34,390 sq ft scheme will now be known as Acorn Trade Park. The refurbishment works have incorporated: a complete strip out of 2 units, full internal redecoration, new loading, personnel and fire doors, and external decorations. Part of the works has also seen the reconfiguration of 4 units combined into a larger single unit with glazed frontage/entrance and rear loading. Externally the site also has new road markings and parking bays, new occupier and estate signage.

Jonathan Houghton, Property Portfolio Manager at Northern Trust commented "We are pleased that the works on site have now been completed to such a high standard and are confident in our decision to rebrand Acorn Trade Park. The scheme is situated in an excellent location and would be ideal for Trade operators looking to relocate to the area."

The estate is arranged over two terraced back to back blocks and is now sub-divided into 13 individual units ranging in size from 620 to 13,560 sq ft. Externally the units benefit from good parking provisions and substantial circulation space.

Michael Brown Surveyor at JLL, joint lettings agents on the scheme added "We are delighted to have been instructed by Northern Trust as agents on this exciting scheme. Northern Trust's investment at Acorn Trade Park shows their commitment to providing high quality business space for the area. This coupled with the local infrastructure works that are commencing, will provide an ideal base for businesses looking to relocate to the area."

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Acorn Trade Park is situated within the North Muirton Industrial Estate off Arran Road, The industrial estate is accessible via Dunkeld Road which provides direct access to the A9 trunk road at the Inveralmond Roundabout. The estate is situated approximately 2 miles north of Perth City Centre. The City of Perth lies approximately 45 miles to the north of Edinburgh, 59 miles north east of Glasgow and 22 miles to the west of Dundee.

For more details about Acorn Trade Park please contact one of the joint letting agents, Whittle Jones: 0131 220 4844 / Email: [Scotland@whittlejones.co.uk](mailto:Scotland@whittlejones.co.uk) or JLL on 0141 248 6040.

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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** 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 a further 0.5 million sq ft currently under construction or with planning being prepared for commencement on site within the next year. The company also benefits from a supplementary land bank for the longer term.

The Commercial and Industrial portfolio contains over 3,600 individual units with unit sizes ranging from as little as 285 sq ft up to c 50,000 sq ft and office suites from as little as 1 person upwards. Premises are situated in over 200 separate locations and the portfolio extends from the South Midlands to the central belt of Scotland. In the last 12 months, Northern Trust has added over 500,000 sq ft to its portfolio through new acquisitions. The portfolio is actively managed by Northern Trust's in-house surveying practice **Whittle Jones**. Whittle Jones have regional offices in the North West, North East, Yorkshire, Midlands and Scotland.

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