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**NORTHERN TRUST**  
INVESTMENT | DEVELOPMENT | REGENERATION

## PRESS RELEASE

**FOR IMMEDIATE RELEASE**

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# **NORTHERN TRUST ANNOUNCES COMPLETION OF NEW HIGH QUALITY WORKSHOP SCHEME AT CEDAR COURT!**

Northern Trust has announced the completion of its new £4 million industrial development at Cedar Court, Telford.

The 55,166 sq ft scheme was officially launched at a lunchtime reception on the 25<sup>th</sup> January. Northern Trust welcomed local dignitaries, council representatives, and members of the business community to the opening event. Cedar Court is located on Halesfield, one of Telford's principal business locations.

Mike Grindrod, Development Director at Northern Trust commented "Telford represented an excellent investment opportunity for Northern Trust. The company's key business area of providing small industrial units for new and expanding businesses was clearly under provided in the town. Initial feedback coupled with occupier interest is proving that high quality and flexibility are key property drivers in this market."

Comprising of 21 units the new development provides a range of modern units in sizes from 1,077 – 4,582 sq ft, designed to meet the needs of small and medium enterprises (SME's). Premises will be available to let on flexible tenancy agreements.

Sarah Raper, Chief Executive of Transforming Telford said "There is currently a high demand for units of this size in Telford and Cedar Court will provide businesses in Telford or those looking to relocate, with fantastic facilities. Northern Trust's confidence in Telford reflects the town's growth potential and reinforces it as a place where investment and development is making a great impact."

The scheme is already generating a great deal of interest with two tenants already in occupation and a number of others in detailed discussions. Matthew Tilt, Senior Surveyor at Bulleys Chartered Surveyors, joint agents on the scheme commented "The level of enquiries generated by the high quality buildings and the flexible, easy-in agreements

illustrates the need for this type of property in Telford, particularly given the market trend for shorter lease periods.”

Halesfield has established itself as a popular, modern industrial estate and is accessible from the National motorway network. Cedar Court is easily reached from the M54 via the A442 Queensway and Brockton Way. The new development is located South West of Halesfield 17, directly off the Halesfield roundabout at the junction of the A442 and the A4169.

Chris Baker, Senior Development Manager Asset Transfer, English Partnerships said “At English Partnerships we are delighted to have worked with Northern Trust again, developing and promoting good quality employment space in the region. This type of industrial development will encourage the continued economic regeneration of Telford.”

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. Northern Trust’s existing property portfolio is in excess of 8 million sq ft of industrial/trade and office parks and has more than 2,000 acres of land under ownership, throughout the Midlands and North of England. More than 1.5 million sq ft has now been developed in over 35 locations since 2000, and Northern Trust continues to expand through all three areas of its property business.

Northern Trust has extensive experience of working with the public sector, with a large proportion of the portfolio originally acquired from the Regional Development Agencies. In addition, new development partnerships have been entered into with various public bodies, to provide employment premises for both Small and Medium Enterprises and larger occupiers, throughout the Midlands and North.

Northern Trust has substantial funds available for new investment, development, and regeneration initiatives throughout the UK.

Joint agents for the scheme are Whittle Jones, Midlands (0121 523 2929), and Bulleys (01952 292233).

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

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