

OAKHAM OFFICES AVAILABLE THIS YEAR AT PROLOGIS PARK COVENTRY – November 05

The first phase of units on Oakham Developments' prestige new office scheme on ProLogis Park, Coventry, will all be available before Christmas.

Oak Court, which is being built in two stages, is a joint venture between Oakham Developments and Abacus Developments, the property investment and development arm of the Sir Robert McAlpine Group.

Permission has been granted for 52,000 sq ft of office accommodation on a 2.3-acre site on the prominent business park. Construction is well underway on the first phase, a speculative scheme of seven courtyard buildings totalling 22,000 sq ft, and all the units, which range from 1,865 sq ft, will be available in December, on either a freehold or leasehold basis. ProLogis Park is close to Junction 3 of the M6.

Andy Griffiths, Director of Oakham Developments said the units would make an ideal purchase for people considering buying commercial property to put into a Self Invested Personal Pension (SIPP) fund - but they would have to move soon to meet the deadline next April.

"We have good interest in these units from a wide cross section of companies, and they would make an ideal property to invest in a SIPP pension fund. Anyone interested in buying a commercial property as part of a SIPP should do so now, unless they want to lose out on the borrowing capability that will be lost after A Day. There are only six months to go, and all borrowing must be completed before 6th April 2006.

"However, irrespective of SIPP, Oak Court provides an excellent value for money opportunity and the cost of purchasing offers a more cost effective proposal than renting." The Oak Court offices are available either to buy or rent, and joint agents KWB and D&P Holt are quoting £195 per sq ft or £16.50 per sq ft respectively.

Oakham Developments was formed only last year, but has already secured significant financing for deals across all sectors of the commercial property market, and residential schemes too. **ENDS**

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