

OAK COURT CLEANS UP AGAIN – October 08

Just two units remain on the prestige Oak Court office scheme in Coventry, following the latest letting to one of the country's leading cleaning contractors, in a deal that took just a month to complete.

Regent Cleaning, which has an annual turnover of around £20 million, was looking to expand its Midlands operations, after being taken over by France's third-largest cleaning company, Samsic, last November. It has sold its former premises in Coundon, Coventry, with a view to relocating its two regional operations teams to Oak Court, on the ProLogis Park Coventry business park.

The 3,141 sq ft unit has been taken on a 5-year lease. Regent represented themselves and D&P Holt and North Rae Sanders represented the joint owners, Oakham Developments and Abacus Developments, the property investment and development arm of the Sir Robert McAlpine Group.

Regent Cleaning provides services for both the public and private sectors, and numbers many bluechip organisations and companies among its clientele, including the Millennium Stadium in Cardiff – cleaning up after every event - the Ministry of Justice (all the courts in the Midlands and the South West), the National Blood Service, 3M Health Care and the Open University. Matthew Boulton College and City College Coventry are two of its local clients. The company, which was founded in 1986, has seen rapid growth over the past few years, and expects further expansion, following the takeover. "We grew by 20% last year alone and, with the new financial backing and investment, we will be growing even further. We have been at our Coundon premises for seven years, but they are too small to cope with the expected expansion," said John Critchell, Sales & Marketing Director. "We'll be relocating our two regional teams for the East and West Midlands over to Oak Court, which provides much more space for our requirements, and is also well located and costeffective," he added. "In addition, the unit offered us a blank canvas, which we can adapt to our needs, and there is room for further growth."

The transaction took just four weeks to complete from when heads of terms were sent out in June. Around 14 staff will relocate to Oak Court, which is situated on a 2.3-acre site, close to Junction 3 of the M6.

The first, speculative, phase comprises seven courtyard buildings, totalling 22,000 sq ft, five of which have now been let or sold. The remaining two (6 and 7) are both 2,632 sq ft, and are being offered from 1,270 sq ft (i.e. 1 floor), with car parking at a ratio of 1:100 sq ft. Other occupiers include NSK (a double letting), Errigal Investments (trading as Active Tunnelling), and St Klare Reece Associates/JSR Associates.

Each unit is positioned around a courtyard and benefits from its own, self-contained office suite, front door and car parking. A further 30,000 sq ft, in Phase 2 is available on a designand-build basis.

For more details, contact the joint agents, Rupert Gillitt, of D&P Holt (024 7655 5180), or Andrew Pittaway, at North Rae Sanders (024 7663 6888). ENDS

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