

**Nightingale Partners Ltd**

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*16<sup>th</sup> April 2010*

**Acquisition of Industrial and Office Property, 117 Bushey Mill Lane, Watford, WD24 7UN**

Wallop Estates, advised by Nightingale Partners, has purchased the Freehold interest in 117 Bushey Mill Lane, Watford, WD24 7UN from a Joint venture between Helical Bar and Albion Land. The purchase price of £2,687,000 represents a Net Initial Yield of 8.00%.

The property comprises Industrial and office and units totalling 24,327 sq ft located on Bushey Mill Lane. The property is fully let to McNicholas Construction Ltd for a further 9 years and c.6 months, providing a rental income of £227,130 per annum with a fixed uplift in May 2014.

There was considerable interest generated in the property from a variety of potential purchasers who were attracted to the unexpired lease term, quality of covenant and location combined with the potential for future redevelopment.

Wallop Estates (Watford) Ltd was represented by Nightingale Partners.

Helical Bar and Albion Land was represented by Tudor Toone.

For further information contact:

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Or

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