

**Nightingale Partners Ltd**

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**FOR IMMEDIATE RELEASE**

**Nightingale Partners Ltd announces**

**The acquisition of Units 1-3 Brazil Close, Beddington Farm Road, Croydon**

Wallop Estates Limited, through Nightingale Partners, has acquired Units 1-3 Brazil Close in Croydon from the RREEF UK Industrial Fund. The purchase price of £4,550,000, represented a net initial yield of 9.5%.

The property comprises three industrial/warehouse units totalling 61,593 sq ft located on Beddington Farm Road which is regarded as Croydon's principal industrial area. The scheme is fully let, providing a rental income of £458,000 per annum. 65% of the income is secured against the D & B 5A1 rated covenant of Geopost UK Ltd trading as Parceline with over 13 years unexpired.

There was considerable interest generated in the property from private investors and UK institutions who were attracted to the unexpired lease term, quality of covenant and location which are proving to be fundamental as investors flee to core assets with underlying secure income streams.

Wallop Estates Ltd was represented by Nightingale Partners.

RREEF UK Industrial Fund was represented by Lindley Mortimer LLP.

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