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WEST COAST ESTATES SECURES SEVEN YEAR LET FOR ABERDEEN SITE

A North-east based property investment and development firm has announced a significant seven year warehouse let within a large industrial site to the south of Aberdeen.

West Coast Estates has let a two acre site at 1 Minto Drive, Altens - comprising of a 20, 346sq ft warehouse facility, office, yard and dedicated parking – in a deal worth £160,000 per annum to DPD, a subsidiary of Geopost UK Ltd, who are wholly owned by the second largest postal operator in Europe, La Poste.

This follows on from the successful first letting at the 5.5 acre site to Amor Group, for a purpose designed disaster recovery centre, which was secured within 12 months of West Coast Estates purchasing the £3.73 million site in 2008.

Iftikar Mian, director of West Coast Estates, says the second letting demonstrates there is a continued demand for prime sites like this within the Aberdeen area.

Mr Mian said: "The Minto Drive site has provided us with an ideal opportunity to extend our property portfolio, allowing us to showcase the growing opportunities throughout the North-east for industries out with the oil and gas sector.

"On agreement with GeoPost, we worked together to ensure the site fully met their growing business needs within tight timescales. Our flexible, open approach to dealing with clients, coupled with our extensive industry experience, meant we were able to complete this work within six weeks of the agreement, meaning the client was able to begin operating from the facility within a short period of time.

"We are now focusing on a undeveloped area of the site which extends to around 1.5 acres, aiming to secure planning permission for a 20, 000 sq ft warehouse and office facility. This size of development is very difficult to secure in the area and we are confident there will be a great deal of interest in the site."

Chris Ogg from GeoPost UK added: "The fact that the site was made ready and met all our needs within six weeks of agreeing the tenancy has made the whole process extremely quick and easy. We are now looking forward to fully utilising the site's location and facility while developing DPD."

Neil Young from Knight Frank who oversaw letting of the site said: "The site at Minto Drive is in a prime location on the south side of Aberdeen and we are confident it will meet the business needs of GeoPost UK.

"West Coast Estates has worked closely with GeoPost UK throughout negotiations in order to ensure that the site meets the needs of the new tenants, and we are extremely pleased with how smooth the whole process has been."

West Coast Estates, which was set up by Mr Mian and his brother Ali in 1991, is currently working on a number of projects, including redeveloping and refurbishing commercial premises throughout the city.

For further information about West Coast Estates, please call 01224 619384 or visit www.westcoastestates.co.uk