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WEST COAST ESTATES SECURES LONG-TERM LET

A North-east based property investment and development company has announced a long term office let within a large site to the south of the city.

West Coast Estates acquired the 5.5acre site at Minto Drive, Altens in 2008 in a deal worth £3.73 million, and has secured a 15 year lease with SWORD Group, a global IT provider, which will occupy a standalone 13,000 sq ft office building.

West Coast Estates director, Iftikar Mian, says the company is addressing the current economic uncertainty by considering, incentives for longer term leases or offering flexible, shorter term leases tailored to the tenants needs.

Mr Mian said: "We are delighted to have been able to offer a prime facility and secure a long term tenant. We have focused on creating affordable office and warehousing space, as this is something we have identified as being greatly sought after in the current market.

"As landlord we have maintained a flexible approach, which we believe many companies will be looking for during the current period of uncertainty."

Neil Young, of Knight Frank, which is letting agent for the site, said: "Despite the current economic uncertainty, deals are still being done and the Aberdeen commercial market is performing well, assuming the product is right and landlords are prepared to take a more flexible approach. 1 Minto Drive falls into this category, primarily because it provides an affordable option when compared to competing properties."