

Four-way transaction seals Southampton disposal for international client

Norwich-based Bastin Steward, acting jointly with fellow PAI members, London Clancy, have disposed of the leasehold interest in 8,700 sq ft (808 m²) of warehouse space in Ringwood, near Southampton.

The property became surplus to the needs of their client, Haas Group International, following a UK-wide review of their branch portfolio. Held under the balance of a 13-year sublease from Stanley Gibbons at a rent of £51,775 pa, the freehold interest in the property was ultimately sold for £452,500 following the surrender of the sublease and headlease to the original freeholder.

Commenting on the transaction, Andrew Bastin said, “This was a relatively complicated deal involving four transacting parties, but it underlines the value of using PAI member firms who are specialists in their local markets to secure satisfactory outcomes for their clients in any part of the country.”

Contacts : Andrew Bastin (Bastin Steward) 01603 665996 andrew@bastinsteward.com

David Heda (London Clancy) 02380 330442 davidheda@londonclancy.com



St George's Street, Norwich NR3 1AB

t: 01603 665996

www.bastinsteward.com