

Press Release

August 2018

Maples Teesdale advise Rockspring Property Investment Managers and BlackRock UK Property Fund on the sale of the Tor, Maidenhead

Maples Teesdale acted for Rockspring Property Investment Managers and BlackRock UK Property Fund on the sale of the TOR office block in Maidenhead town centre for £35m to M&G Investments.

They appointed Cushman & Wakefield and Bray Fox Smith to find a buyer for the 68,065 sq ft freehold building.

Located on Saint Cloud Way, TOR is let to three tenants – Vertiv Infrastructures, Rank Leisure Holdings and Lane 4 Management Group – at a total passing rent of £2.1m per year, an average of £31.50 per sq ft.

The sale price represents a net initial yield of 5.75%.

The Maples Teesdale team was led by Roger Thornton with assistance from Of Counsel Emily White.

Contact

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