

maples teesdale

Press Release

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Maples Teesdale advises CLS Holdings plc on sale of Peterborough job centre for £6.21m



Maples Teesdale acted for CLS Peterborough Limited (a subsidiary of CLS Holdings plc) in relation to the sale of Clifton House, Peterborough and the linked building at 126-128 Park Road for a combined £6.21 million.

The properties are let to the Secretary of State on separate leases and used as offices and a job centre.

Maples had recently acted on the re-gear of the Secretary of State's occupational leases and the property was sold with the benefit of agreements for surrender and lease to effect that re-gear. It is understood the new owner plans to convert Clifton House, which covers approximately 50,000 sq ft, into apartments utilizing Permitted Development Rights when the lease of that building expires.

The transaction was turned around in less than three weeks from initial instruction to achieve the parties' desire for a pre-Christmas exchange.

Contacts

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