

Maples Teesdale advises Patrizia on the sale of Maskew Retail Park, Peterborough

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Maples Teesdale have advised Patrizia AG on the sale of Maskew Retail Park in Peterborough, on behalf of its UK Value 2 Fund to a private family trust. The sale was effected as a corporate sale of the Jersey limited company that owned the asset.

The 165,000 sq ft park is made up of five units, let to B&Q, Argos, Aldi, Matalan and Currys PC World, with most of the leases recently regeared to reflect market rates. Rent totals £2m each year at the park, at around £17/sq ft, with a WAULT of 10 years. The site also includes planning consent to allow for food sales, bulky goods and the potential sub-division of the units, as well as a drive-thru in the car park.

} The Maples Teesdale team was led by Paul Burke (Corporate Partner) and Eleanor Crawford-Drake (Corporate Associate). They were assisted by Mark Harryman (Real Estate Partner), Chen Ikeogu (Real Estate Finance Partner) and trainee, Emily Butson.

