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## Hurst Warne Acquires Reigate Royal Mail Depot

Client



case study

### Brief

Hurst Warne introduced the opportunity to acquire an existing Royal Mail depot in Reigate on an off-market basis to Ashill. The Royal Mail depot is located in central Reigate. At the time of purchase, the property was let to Royal Mail with an upcoming lease event. Ashill are a property development and investment company who specialise in identifying opportunities in the southern M25 area.

### Successful Outcomes

- The 6,000 sq ft warehouse on a 0.5 acre site was purchased on behalf of Ashill off market.
- Whilst Ashill had initially purchased the property with the intention of securing vacant possession and gaining residential planning consent, it became clear that Royal Mail wished to stay in occupation and a new 10 year reversionary lease was agreed.
- In securing a new 10 year commitment with the Royal Mail and a significantly higher rent, Hurst Warne substantially increased the asset's value on behalf of Ashill.

### What can Hurst Warne do for you?

Hurst Warne is able to offer clients a comprehensive advisory service in all areas of commercial property and is regulated by the Royal Institution of Chartered Surveyors. Hurst Warne offers clients the benefit of local expertise together with a wide regional presence. Offices are listed below.



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