

10 SEP 2019 | PAUL NORMAN

# Argo Real Estate/Melburg Capital prelets 80,000 sq ft at first phase of Edmonton logistics hub redevelopment

JV is redeveloping north London industrial hub in phases



Edmonton Industrial Park before and after development

Argo Real Estate Asset Management and Melburg Capital have completed the first phase of a redevelopment of a 1970s facility in north London.

The first phase of the rebranded Edmonton Industrial Park comprises 80,000 sq ft and has been fully let whilst the refurbishment works were undertaken.

The Joint Venture partners opted to take approximately 120,000 sq ft of accommodation back from the existing occupiers and carry out a 'back to frame' refurbishment, including a new roof and over clad. Since the works commenced in the Spring Argo/Melburg have completed lettings and regears of over 80,000 sq ft to J W Pike, InFarm and TeamSport Karting.

Mark Kelly at Argo Real Estate said: "We saw an opportunity to acquire a secondary asset in an urban location and, through significant capital expenditure, have created a prime asset that is delivering on the potential that this location offers. The works have completely repositioned the estate and the pre-letting of phase 1 illustrates the quality of the works and the strength of the location."

The second phase of the refurbishment is due to complete in October 2019 and will provide a further 81,500 sq ft of accommodation divided into units between 6,000 to 40,000 sq ft.

Joint agents are Adroit Real Estate and DTRE.

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