

# Units A, B, C, & D Walker Lines Industrial Estate, Bodmin, Cornwall

## Client

Joint Administrators  
Fitzgerald Lighting Ltd  
(In administration)

## Services Provided

Marketing and  
Asset Recovery  
Consultancy  
Report

## Timescale

December 08 - Ongoing

## Alder King Contact



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## The Project

Alder King was appointed by KPMG to provide a Marketing and Disposal Strategy Consultancy Report in respect to letting/disposal of Fitzgerald Lighting Ltd industrial buildings of a lot size of over £2.5 million following the appointment of Administrators.

The site comprises three detached industrial buildings situated on Walker Lines Industrial Estate in Bodmin North Cornwall. We recommended a marketing programme and a sales brochure which included the following

- aerial photographs of the entire site
- ground level internal and external photographs emphasising key features

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PROPERTY CONSULTANTS

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**Cardiff** 029 2022 0000

**Exeter** 01392 353080

**Gloucester** 01452 623290

**Swindon** 01793 615477

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## Units A, B, C, & D Walker Lines Industrial Estate, Bodmin, Cornwall [continued]

- maps showing exact locations
- building layout plans
- advertising campaign in the Estates Gazette, Western Morning News, West Briton
- placed on Alder King's Website which is linked to EGi
- circulation via email and post to national and regional developers and agents
- direct contact with applicants already on our database
- all enquiry boards were erected at strategic positions on the site

After the initial report which included recommending rental/asking prices, Alder King were instructed to market units A, B, C & D which ranged in size from 10,245 sq ft (951.8 sq m) to 45,103 sq ft (4191.1 sq m) as a whole or individually.

We successfully negotiated a freehold disposal on Building B a detached unit with adjoining 2 storey office building within a time scale of 2 months. We had sufficient interest which culminated into a best bids scenario. It completed in March 2009 to a local covenant which manufactures surf goods.

Units C and D were let on a new 3 year lease to Fitzgerald Lighting Cornwall Limited a new company of moderate risk within 3 months of receiving the instruction at a rent of £117,000 per annum. We are now marketing the investment and we received two offers and we have issued heads of agreement and are proceeding to exchange of contracts.

We successfully negotiated a sale on Building A which completed in August 2009. A regional covenant Proper Cornish of which their core business is food manufacturing was the purchaser.

The outcome of the project is that two units have now been completely refurbished by the purchasers and all the units have returned to full employment use utilised by recognised Cornish businesses.