

**Issued on behalf of Onward Holdings Ltd****Date: December 2nd 2015****Ref: PR51a Sale of Warehousing****ONWARD PRESSES AHEAD WITH EXPANSION PLANS AFTER SALE OF WAREHOUSING UNITS**

Onward Holdings Ltd has completed the sale of warehouse units 16 and 16a at the popular Langthwaite Business Park in West Yorkshire to Stephenson Day, acting on behalf of AEW UK REIT PLC.

The sale to the investment trust will not diminish Onward Holdings' property portfolio as it is rapidly investing in ongoing development opportunities such as the 108,000sqft site at the Normanton Industrial Estate adjacent to junction 31 of the M62 and purchasing suitable land for logistics operations, offering a much-needed increase in good quality warehousing capacity in Yorkshire.

Specialising in operating highly competitively priced industrial warehousing and retail parks in the north of England, family-run Onward Holdings is committed to boosting the logistics and industrial property market in the region by providing the opportunity to lease facilities.

It has already earmarked some of the capital realised from the sale at Langthwaite Business Park for improvements to Normanton, which, if required, can be split into two separate warehouses, with offices and parking.

Set in one of the most important warehouse and distribution locations – the Normanton Industrial Estate is situated at the heart of the West Yorkshire region, within easy reach of both the A1 and M1. When the current occupier – a global online retailer on a short-term lease – departs, the warehouse will be fully refurbished before being leased out again.

Government initiatives are expected to drive significant future growth in the Yorkshire and Humber region, meaning demand for suitable sites for warehousing and logistics is expected to outstrip current supply in a key location for many businesses seeking to move or expand its supply chain in the north of England.

**Onward Holdings Ltd PR51a Sale of Warehousing continued:**

Onward Holdings director Neil Storey, said: “The conclusion of the deal at Langthwaite Business Park means that we can add value to our existing sites and acquire further development opportunities. Our aim is to grow our portfolio to help alleviate the acute shortage of suitable industrial space which is hindering the logistics property market.”

The business also owns purpose-built sites in Featherstone, Castleford, Ackworth and Scunthorpe offering a range of logistics options to suit most budgets, together with additional value-added warehouse services. The different facilities that Onward Holdings offers can alleviate the shortage of individual units and help companies gain a vital foothold in the northern supply chain.

Sale of the site was undertaken jointly by GVA, for the tenant, and Andrew Miller Chartered Surveyors of Sheffield on behalf of Onward Holdings.

**END**

**Onward Holdings Ltd PR51a Sale of Warehousing continued:**

**Background**

Onward Holdings has been involved in warehousing and industrial estates owned and run by the company since 1930. Today, this family-run business is primarily involved in development and construction, including the provision of multi-sized warehouse facilities in the M62/M1/A1 corridor of West Yorkshire, and residential and mixed-use developments.

In addition to Willowbridge Lane and Langthwaite Business Park, the business has developed a former coal mine near Barnsley into a gleaming new retail park. ONYX Retail Park, comprising 17,500 square feet of retail space, is based in Wath-Upon-Dearne and is located at the former Manvers main colliery, an area of major regeneration.

*As at June 2014*

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