

Onward Holdings Ltd

Date: August 2020

Ref: PR91 Sale of Phoenix 66

SALE OF PHOENIX 66 COMPLETED BY ONWARD HOLDINGS

West Yorkshire based developer and commercial property company Onward Holdings Ltd has sold its newly completed 66,000sq ft speculative warehouse in Featherstone (branded Phoenix 66) to a confidential party.

The new owner has now taken delivery of the keys to the high bay state-of-the-art logistics facility situated on the Green Lane Industrial Estate in Featherstone off Junction 31 of the M62, which will be the maintenance hub for its fleet of HGV vehicles.

Acquiring the warehouse will allow the new owner to relocate and upgrade its operations from its existing long-standing operational site located near the centre of Wakefield.

This detached unit extends to around 66,923sq ft, including first floor offices and allows the occupier the flexibility to extend into a further 3,207sq ft of additional second floor accommodation in due course. Other vital statistics include: generous concrete service yard, 13.1m eaves height, floor loading of 50 kNm², six loading doors (including 4 docks), PV roof panels and electric car charging.

Phoenix 66, a 'best in class' warehouse facility, forms part of the significant investment by Onward Holdings in the Green Lane Industrial Estate over the past few years, bringing a much-needed jobs boost and business to the local area.

Neil Storey, director of Onward Holdings, said: "We are thrilled to have helped the occupier find the right property for its operational needs. Phoenix 66 is a quality unit in a prime location that offers excellent facilities and transport links. We are looking to acquire other sites that will help address the current shortage of quality logistics facilities in the region."

Iain McPhail, Partner at Knight Frank and Andrew Miller of Andrew Miller Chartered Surveyors advised Onward Holdings. Iain commented: "We are proud to have been involved as part of the team on this exciting project from start to finish. It just shows the importance of getting the specification right on a new build unit and Phoenix 66 delivered a truly institutional opportunity to the market. We are also encouraged that the Yorkshire industrial and logistics market continues to perform, even during these unprecedented times."

Onward Holdings offers a range of logistics options to suit most budgets, together with additional value-added warehouse services. The different facilities that the company can supply will help businesses gain a vital foothold in the northern supply chain.

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<https://landing.ourlatestnews.info/Allotts-Image-Download-1/onward-sale-of-phoenix-66-download.html>

Background

Onward Holdings is a fourth-generation family-run business founded in 1930 which is renowned for developing and operating warehousing and industrial units. This includes the provision of bespoke or shared multi-sized warehouse facilities and managed 3PL warehousing in the M62/M1/A1 corridor of West Yorkshire. Sites include Castleford, Normanton, Featherstone and South Kirkby.

In addition to offering warehousing and fulfilment services at its sites, 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. Other retail sites operated by the business are located in Scunthorpe.

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