

McKAY SECURITIES PLC

McKAY SECURES NEW LETTING AT OAKWOOD TRADE PARK, CRAWLEY

McKay Securities PLC, the Real Estate Investment Trust (REIT) specialising in South East and central London office and industrial property, has completed the letting of Unit 6 at the Oakwood Trade Park in Crawley. McKay has let the 3,000 sq ft unit to PPG Architectural Coatings UK, trading as Johnstone's Paints Suppliers with a headline rent of £9.50psf.

When McKay acquired the property in 2003 it was known as Oakwood Industrial Estate. Since then, McKay has renamed the sixteen units (totaling 53,725 sq ft) as Oakwood Trade Park and undertaken a rolling refurbishment programme to reposition the estate to appeal to trade counter users. Over the last eighteen months McKay has secured good quality tenants for units on the expiry of existing leases, improving the occupier mix significantly. The tenant line up now includes trade counter operators such as Wolseley, trading as Plumb Center, Speedy Hire, Toolstation and City Electrical Factors.

Simon Perkins, Managing Director of McKay said,

" This letting completes the repositioning of the Estate from industrial to trade counter users, improving the quality of tenants and rental values. It has confirmed Oakwood as the preferred trade counter location in the Gatwick area. It also illustrates continued tenant demand for well presented units in this prominent location that clearly meets occupier requirements."

Stiles Harold Williams acted on behalf of McKay.

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