

## Kier Property purchases two sites for industrial developments in South

3 years ago



Two new sites totalling 8.34 acres have been bought by [Kier Property](#). They are a six-acre site in Milton Keynes and a 2.34-acre site in St Albans. The purchases have been made through its £400m joint venture with PGIM Real Estate.

In Milton Keynes, plans are being drawn-up which will see a 124,000 sq ft single Logistics City unit developed on the site which currently comprises a 66,500 sq ft warehouse building and adjacent office block.

It will be based on Michigan Drive in Tongwell, approximately three miles from the centre of Milton Keynes. It is also close to junction 14 of the M1, providing access to the wider national motorway network. Its ideal location makes it extremely well placed to serve the-majority-of the UK within 4.5 hours HGV drive time, making it a prime 'Golden Triangle' logistics location.

In St Albans, Kier Property's proposed scheme, subject to planning, will bring forward a 10 unit, 55,000 square feet of B1, B2 and B8 industrial space under its successful Trade City brand.

Based at Brick Knoll Park, Ashley Road, St Albans, the site was recently used as a Vauxhall Dealership until 2020. It comprises of 32,500 sq ft of buildings, including the main dealership building, separate body shop, maintenance bays and car parking.

The site is rectangular in shape with frontage along Ashley Road, and benefits from neighbours that include; Access Self Storage, St Albans Car Centre and Gates Ford Car and Transit Dealership. For St Albans, Rapleys advised the seller and Colliers acted for Kier Property.

Leigh Thomas, managing director for Kier Property commented: “We are pleased to announce our fourth and fifth acquisitions through PGIM Real Estate Joint Venture which was set up in December 2021. Our plans to bring forward new industrial space at both locations will sit well with the surrounding industrial occupiers.”

These schemes will be built using the highest quality sustainable materials and market-leading design. The developments will target a minimum EPC rating of ‘A’ and a BREEAM rating of ‘Excellent’.

Kier Property has delivered more than six million sq ft of industrial space across the UK and has current schemes in Andover, Bognor Regis Bracknell, Knowsley, Manchester and Whiteley.