

Altum raises dough for Hovis estate buy

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Altum Capital has bought the Hovis (London Bakery), Ellis Road, Mitcham, Greater London from Mansford Capital for £4,935,000.

The property, located in the London Borough of Merton, comprises a warehouse with ancillary office accommodation totalling 32,586 sq ft and is let for in excess of 10.5 years to the 5A1 rated covenant of Hovis Limited at a rent of £281,950 pa.

“The purchase is in line with Altum’s strategy to acquire good quality real estate, within core locations across the UK,” said Jack McCarron, Investment Manager at Altum Capital. “We are happy to have secured this industrial investment located within Greater London, which is well let and possesses strong rental growth prospects.”.

Nightingale Partners acted for Altum Capital. Morgan Williams & Strutt & Parker acted for Mansford LLP.

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