Helical Sells Four Assets For £20.7 Million

Monday 24 October, 2016

Helical announces that it has completed on the disposal of four assets in two separate transactions for a combined price of £20.7m representing a 10% premium to the March book value.

The sales were as follows:

- Three logistics units located in Daventry, Burton on Trent and Bedford to Custodian REIT for £13.4m, reflecting a net initial yield of 6.75%
- A single logistics unit in Stevenage which is let to DSG sold to LondonMetric Property for £7.3m, reflecting a net initial yield of 6.25%

Duncan Walker, Investment Director, Helical commented; 'We are pleased to have completed the sale of these properties where we have concluded our asset management plans. We remain encouraged by the level of activity in the investment and occupational market despite political uncertainties. Institutional buyers continue to have an appetite for high quality properties in an environment where yield is extremely challenging to find in many investment categories.'

Franck-Steier Price represented both purchasers.

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