Opus Land and Bridges Fund Management launch spec industrial scheme to serve supply-starved Midlands market at Kingswood Lakeside

Opus Land and Bridges Fund Management have appointed BNP Paribas Real Estate as joint agent (alongside JLL) to market ‘CONNEQT’ – two speculative industrial units totaling 283,185 sq ft at Kingswood Lakeside business park, Cannock.

The former colliery site is being brought back to use through a joint venture between Opus Land and funding partner Bridges, building on the area’s strong industrial heritage and boosting local employment prospects with the creation of more than 400 new jobs.

The two units, set for completion in 2018, are designed by award-winning architects GMTW using highly efficient and sustainable materials. The strategic location, immediately adjacent to the M6 Toll road and in close proximity to excellent transport links, places the site only a three-hour drive from around 75% of the UK’s population. Current occupiers at Kingswood Lakeside include DHL, Sainsburys and Veolia.

The project has received a grant and debt funding from the Greater Birmingham and Solihull Local Enterprise Partnership and the West Midlands Combined Authority respectively.

Victoria Smith, joint managing director of Opus Land, said: “This is Opus’ fourth development at Kingswood Lakeside showing the draw the area has for commercial occupiers.

“The development of this site will provide Grade A industrial accommodation to help plug the acute shortage of industrial and storage land accommodation in the Midlands. We are thrilled to be part of that process.”

Richard James-Moore, Associate Director at BNP Paribas Real Estate, said: “We are delighted to be appointed on this outstanding opportunity, offering occupiers the highest level of efficiency and sustainability in design, strong transport links and access to a highly-skilled workforce.

“Cannock has a strong industrial heritage and regional identity, and we are proud to be working with Opus Land, who have played a key role in delivering high-quality developments at Kingswood Lakeside and positioning it as one of the region’s leading business parks.”

Opus has recently completed a design-and-build unit on behalf of First Choice Catering, having previously built a regional distribution hub for courier firm APC, and the HQ offices of waste management company Veolia, on adjoining plots at Kingswood Lakeside.
About BNP Paribas Real Estate

BNP Paribas Real Estate, one of the leading international real estate providers, offers its clients a comprehensive range of services that span the entire real estate lifecycle: property development, transaction, consulting, valuation, property management and investment management. With 3,900 employees, BNP Paribas Real Estate supports owners, leaseholders, investors and communities in their projects thanks to its local expertise through 36 countries (16 direct facilities and 20 through its Alliance network) in Europe, Middle-East and Asia.

BNP Paribas Real Estate generated € 704 m revenues in 2016 with, for property development, 154 000 sqm of completions and more than 1,500 homes launched; € 24.1bn assets under management in Investment Management; 38m sqm managed in Property Management; 6.2m sqm taken up and € 19bn invested in Transaction; and three main types of Consulting services: Real Estate Advisory for occupiers, Building Consultancy and Outsourced Real Estate Management.

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