



## THE REQUIREMENT

Euro Properties were the freeholders of Thames House, a detached warehouse unit of approximately 23,500 sq ft which became available following expiry of the lease to the previous tenant. The building was in need of some refurbishment and our client was looking to minimise the void period, yet at the same time, take advantage of the improving market for property such as this within the location.

## OUR ROLE

sbh Page & Read were instructed as sole agents to market the property, to let on a new lease from the landlord. A full marketing campaign was agreed with the client to ensure the availability was fully known to the market. We received interest from many potential occupiers including French group, Thales, who are specifically looking for premises to service a contract from TFL.

Thales however required a substantial fit-out to be undertaken to the premises and early occupation in order to ensure compliance with their operational contract. Negotiations between sbh Page & Read and agents for Thales concluded with an agreement to lease the property on a new 5 year term, at a record rent for the area at the time and also allowing Thales early occupation to undertake their fit-out, which was in part funded by the landlord, as Thales agreed to refurbish the entire building.

## RESULTS

sbh Page & Read not only achieved an early letting of the building, but this was to a substantial covenant and at a rent which had not previously been achieved on the London Industrial Park. Both parties completed the transaction within 6 weeks.



## Local Knowledge, Regional Coverage

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