

PRESS RELEASE



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CAPITAL TRUST SELLS PROPERTY IN SOUTHAMPTON SUBURB, ACQUIRES HEADQUARTERS OF HISTORIC LAW FIRM IN LEAMINGTON SPA

The Capital Trust Group has sold the Eastleigh based offices of Blake Morgan, a UK top 50 law firm, for £15.3 million at a NIY of 5.93%. The property was originally acquired in June 2014 for £12.92 million at a NIY of 7%.

Following on from this, CTG acquired Olympus House, the headquarters of Wright Hassall LLP, for a purchase price of just over £10 million. It was purchased on behalf of private investors.

The property is located on Tachbrook Business Park in Leamington Spa, the town where Wright Hassall LLP was founded in 1846. The tenant has been in occupation of these premises since 2006.

The property is let on a long-term lease, with 16 and a half years unexpired remaining.

Finola Reynolds of the Capital Trust Group commented that “Wright Hassall is a historic firm that has grown steadily and is deeply rooted to Leamington Spa. We are very satisfied with the acquisition of this long term incoming producing asset in an increasingly challenging market”.

Knight Frank represented the purchasers; the sellers were represented by CBRE.