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Barberry Group acquires retail parks

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BARBERRY Group has acquired two retail parks in Swansea in a £10.3m deal.

The company has added Phoenix Retail Park and Lion Way Retail Park to its property portfolio from asset management company Threadneedle.

The 7.9 acre site, part of the established Swansea Enterprise Park, comprises two retail warehouse parks constructed in 1985, totalling 95,000 sq ft, with 359 car parking spaces.

Jon Bellfield, director of Barberry Group, said: "These are first-generation retail units benefiting from open A1 (part food) retail consents.

"This is a very significant retail deal for the area and represents our confidence in the market. The purchase is typical of the investments we are actively seeking at this time. Barberry Group is in a strong financial position to acquire land and property with added value potential.

"There is the opportunity to further invest in the retail parks in order to bring the units up to contemporary standards."

Lambert Smith Hampton acted for the Barberry Group with King Sturge acting for Threadneedle.

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