

# Update

Quarter 2  
2012

Well it certainly is all go at the moment! We've had the Jubilee, Euro 2012, Wimbledon, a drought, the floods and we've still got the Olympics to come! Clearly we're too busy to worry about the recession, and in any event business is going well both in our Division, and across the wider Acorn Group. I hope you're enjoying much of the same.

The team has really kicked on in the second quarter; we're heading into the summer off the back of several good months, and with a very strong pipeline for the back end of the year.

Demand has continued much as in the first quarter: In spite of the negativity surrounding Britain's High Streets and the continued closure of some big brands, we're still experiencing strong demand for retail space from local, regional and national operators. Small office suites are popular, particularly in London, and we simply can't get enough good quality, consented development sites. We're also starting to make a name for ourselves in the investment market, which has resulted in us now receiving numerous enquiries on a daily basis.

As you will see below and overleaf, we've completed a wide range of deals over the last 3 months. Those most noticeable include the bulk sale of an entire residential development in Catford to an institutional investor, and the acquisition of a prime development site in Bickley on behalf of Bromley based developers Guildmore. Amongst others we also concluded the sale of a prime bank investment in Blackheath, a retail investment in Islington, development sites in Borough, Crystal Palace, Hither Green, Forest Hill, Brockley and Lewisham, in addition to numerous commercial lettings.

At the time of writing our pipeline contains several more bulk investment sales, a number of institutional deals, a farm, numerous individual investments, office, industrial and retail

lettings. We're taking instructions at the rate of at least one every working day, but we're still keen for more so if you have a property to sell, please get in touch.

The team continues to be strengthened, and we're delighted to welcome Sarah Macvean, who started in early July as Team Secretary. We also have a busy roster of work experience throughout the summer, with students from Leicester, Reading and Kingston spending time with us on the 'front line'.

Further afield, 2012 was always set to be a busy year for the Acorn Group. James Drewitt and his team opened our new Langford Russell office in Locksbottom in May, and Andrew Roberts will be moving his Chislehurst team from no13 High Street into our new and improved offices at no7 in July. Before Christmas we also hope to open Langford Russell branches in West Wickham and Orpington, making that particular brand 6 branches strong.

Chris & Tom continue to improve the website, and new instructions/deals etc are Tweeted to an ever increasing list of followers on a regular basis. By all means add us to the likes of Sir Alan, Piers Morgan and Simon Cowell on your followers list at [www.twitter.com/acorncommercial](http://www.twitter.com/acorncommercial), or alternatively you can add yourself to our database via the website [www.acorncommercial.co.uk](http://www.acorncommercial.co.uk)

I hope you find some of the deals that we've concluded of interest, and it would be great to mention a deal done with you or your firm in the next Update.



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## Catford

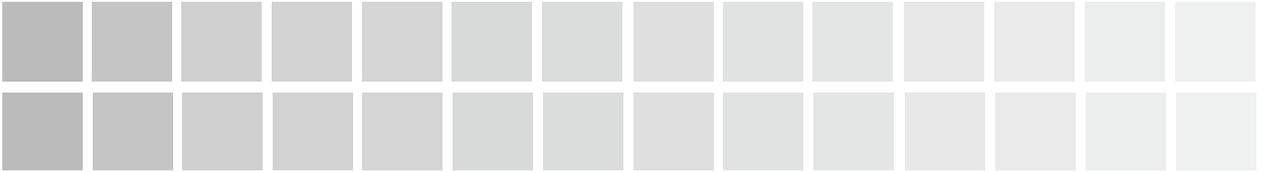
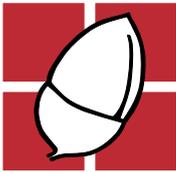
Having provided agency advice to valued client Purelake New Homes in the lead up to their acquisition of this prime site in the Catford Conservation Area, we were delighted to be appointed selling agents for the scheme.

The development comprises a total of 24 one and two bedroom apartments across three distinct blocks. Finished to Purelake's usual and exceptionally high standard, our marketing campaign had generated strong interest prior to launch.

Just days before the show home was due to be opened, we received an approach from an institutional investor keen to acquire completed new build stock for a new residential portfolio. Purelake's Apex scheme fitted the requirement perfectly, and contracts were exchanged in the sale of all 24 units in just 10 working days.

Purelake were delighted to conclude a sale at a level comfortably in excess of the anticipated GDV at the point of purchase. Acorn have now been retained by the investor to undertake the letting and ongoing management of the entire development. The investor remains keen to acquire other schemes, and has substantial cash reserves available. Please contact Kevin Neun for further information.





## SOLD

### Borough

Attractive period townhouse set over five stories and occupied by a regulated tenant for many years. We were appointed to manage the sale, and promptly concluded a deal to a local cash buyer.



## ACQUIRED

### Bickley

Prime development site with outline consent for 7 apartments and 2 houses well positioned opposite the cricket ground. Acquired from private investors on behalf of retained clients Guildmore.



## SOLD

### Islington

Recently built, long leasehold retail investment well let to a successful private convenience store operator. Sold to a Midlands based private investor following a national advertising campaign at 7.7% NIY.



## SOLD

### Forest Hill

Former Chapel with full planning permission for the construction of two large 4 bedroom townhouses, sold on behalf of an international faith group to a private local developer.



## SOLD

### Brockley

Redundant yard on the borders of the Brockley Conservation Area offering a rare opportunity to acquire a truly virgin site in London. A local developer concluded his purchase in 10 days!



## SOLD

### Blackheath

Prime freehold in sought-after location entirely let to Barclays Bank Plc. Unsold at auction, a sale was concluded to a private investor after the event ahead of the reserve.



## SOLD

### Lewisham

Double-fronted ground floor commercial unit c2,000 sqft with B1 and D1 use in a landmark mixed-use development. Sold long leasehold on the instructions of St James to a private dental practitioner.



## LET

### Beckenham

Prominent lock-up shop managed by our team. We negotiated the surrender of a historic letting and re-let the property on more secure terms, achieving a 30% rent premium in the process.



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