

## Press Release

29 January 2020

### **TRITAX PROPERTY INCOME FUND'S LANDMARK STOCKLEY PARK OFFICE BUILDING AWARDED PLANNING CONSENT FOR REFURBISHMENT**



Tritax Property Income Fund has been awarded planning consent for the comprehensive refurbishment and reconfiguration of 1 Furzeground Way, the vacant landmark office building at Stockley Park, Uxbridge.

Totalling circa 70,000 sq ft., the office building is situated in one of Europe's pre-eminent business parks with close proximity to the M4, M25 and Heathrow Airport.

The planned programme of works includes a repositioned entrance, triple-height atrium with new collaboration space, new showers, changing and cycle store facilities and a new external terrace overlooking the adjoining lake. Designed by TP Bennett, the development gives high regard to sustainability, wellbeing and connectivity, targeting a "Very Good" BREEAM rating and Wired Score "Gold". A key focus will also be placed on green space and internal greenery to complement Stockley Park's 150 acres of parkland, lakes and landscape areas.

This is the first office redevelopment project undertaken by Tritax Property Income Fund. Oakmont Construction has been selected as preferred main contractor. A start on site is anticipated in February 2020, with practical completion expected by the end of the year.

Marick Real Estate is the development manager and Knight Frank is the leasing advisor.

Tim Legge, Fund Manager, comments: "The reinvention of 1 Furzeground Way will deliver a truly unique, reinvented Grade A product into the Heathrow and wider Thames Valley office market, where only two new schemes have started on site in the past six months. With occupiers' requirements increasingly focused on well-connected locations, the easy access to the motorway network and being within easy reach of two Crossrail Stations, 1 Furzeground Way can readily satisfy this demand."

**- ENDS -**

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

**EMAIL:** [marketing@tritax.co.uk](mailto:marketing@tritax.co.uk)

**TEL:** +44 (0)20 7290 1616

**Notes**

**Tritax Property Income Fund (“TPIF”)**

TPIF is an open-ended Jersey Unit Trust. It aims to deliver regular, stable and growing income for investors, as well as long-term capital growth. TPIF is not constrained by a benchmark, allowing it to offer the diversification benefits of a balanced fund, but with strategic elements that capitalise on the relative value offered by specific sectors across the UK regions.

The Fund's higher income investment approach capitalises on Tritax's 20-year track record in income-focused investing and active asset management, providing a more predictable income stream than a balanced approach and more flexibility than a pure long lease strategy.

Further information on Tritax Property Income Fund (“TPIF”) is available at [www.tritax.co.uk/tpif/](http://www.tritax.co.uk/tpif/)

**Tritax Group**

Tritax is a market leading investment fund management house. Since 1995, the Tritax Group has acquired and developed commercial property assets with an acquisition value of over £6.0 billion including office, retail, hotel and industrial properties. Tritax Group has a particular specialism in acquiring and managing large scale logistics real estate assets in the UK and across Continental Europe.

Further information on Tritax is available at <https://www.tritax.co.uk/>