

Proposals for new Capital Park making progress

Plans to develop a large area at Sighthill have made progress this week.

Grayfield House on Bankhead Avenue is currently around 90,000 square feet of offices. But the developers Chancerygate along with their joint venture partners Bridges Fund Management will rebrand the area as Capital Park after completing the purchase from Mapeley next April. The aim is to create a 'best in class' urban logistics scheme on the site

The joint venture partners will be applying for planning permission to redevelop the site with 165,000 sq ft of industrial and warehousing space in 20 units ranging from 3,400 sq ft to 25,000 sq ft. Units will be available for sale or lease.

Neighbouring businesses include Evans Halshaw, Tool Station, Edinburgh College, Edinburgh Napier University and Burton

Biscuit Company.



Chancerygate is the UK's largest multi-unit industrial developer with 22 sites ranging from Livingston to Bournemouth. Subject to planning, Capital Park will be Chancerygate's second development in Scotland after Livingston Trade Park which is located on the Houstoun Industrial Estate and comprises eight leasehold units totalling 40,000 sq ft.

Chancerygate development director, Mike Walker, said: "We are very pleased to have secured this development opportunity in what is widely regarded as Edinburgh's prime industrial location.

"We believe there is an undersupply of Grade A best-in-class industrial space in Edinburgh and our site will go some way to addressing this imbalance. We will be offering the units on a sale or leasehold basis, which is quite rare within the city, and we already have interest from a variety of potential occupiers.

"The site is situated within close proximity to Edinburgh's motorway network, commuter links and airport, making it an ideal location for SME occupiers, trade counters and last mile

logistics operators.”

Chancerygate and Bridges Fund Management have been working in partnership on projects for more than 10 years. Investments include the development of ‘The Curve’, a student housing development in London SE1; the regeneration of Beeston Business Park, Nottingham; and the acquisition of sites earlier this year for industrial development in Coventry and Peterborough totalling 454,000 sq ft.

Bridges Fund Management partner, Guy Bowden, added: “It’s great to be finalising our third recent JV with Chancerygate following our acquisitions in Coventry and Peterborough. The site offers an excellent opportunity to carry out some significant regeneration work and we will ultimately provide space that is much more environmentally sustainable the accommodation currently available in the area.”

The JV was advised by property consultancy Galbraith on the site acquisition whilst property agents Savills and Ryden advised Mapeley. Galbraith and Ryden will be the retained agents on the development.

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