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## **Riverside Capital Sells £3.96m Milton Keynes Industrial to OLIM Property**

Riverside Capital has sold the last asset in their Adelle Foods 'Bitesize' Portfolio, in an off market sale for £3.96m, reflecting a net initial yield of 7.08%. OLIM Property completed the purchase for their discretionary fund management client Value and Income Trust plc 4 days after terms were agreed and solicitors instructed.

The freehold industrial unit in Wimblington Drive totals 49,309 sq. ft. and is let to Adelle Foods Group until 2028 with rent reviews in 2018 and 2023 to open market value, subject to minimum increases of 2.5% p.a. compound.

The sale allowed Riverside Capital to achieve returns for investors ahead of expectations, despite the result of the EU Referendum.

**George Clark, Investment Director at Riverside Capital and Matthew Oakeshott, Chairman of OLIM Property said in a joint statement:** "This deal in only 4 days shows, in a post referendum environment, that assets with long dated income with fixed increases remain highly desirable investments. With the yield gap between bonds and property at record levels, this transaction demonstrates how secure income from commercial property continues to provide a very attractive alternative to investors."

LSH, KLM Retail and Shepherd and Wedderburn acted for the purchaser and Levy Real Estate LLP acted for Riverside Capital.

### Enquiries:

Matthew Oakeshott,  
Chairman OLIM Property  
Telephone: 020 7647 6701  
E-Mail: matthew.oakeshott@olimproperty.co.uk

George Clark  
Investment Director Riverside Capital  
Telephone: 020 7294 4480  
E-Mail: gc@rivercap.co.uk