

GVA GRIMLEY APPOINTED JOINT LETTING AGENTS FOR MAJOR OFFICE DEVELOPMENT, 'INNOVATION PARK' IN LANARKSHIRE

International property adviser, GVA Grimley, has been appointed to act as joint letting agents on behalf of Cosmopolitan Investments Ltd for a major office redevelopment project at Innovation Park, Lanarkshire. The joint letting agents are D.M. Hall.

Innovation Park is located just off the Bellshill by-pass to the East of Glasgow. A radical redevelopment of the former Scottish Brewers Distribution Depot, Innovation Park will provide upwards of 90,000 sq ft (8,364 sq m) of Class 4 office accommodation across three separate buildings.

Phase one of the redevelopment will be available to tenants from Spring 2003 and will consist of 36,000 sq ft (3,345 sq m) of space situated around a glass atrium. The development will include an 8,000 sq ft (743 sq m) retail and nursery facility with its own car parking and garden area. The buildings, including car parking facilities, are for lease or sale and will command rentals from £10 per sq ft (£107.30 per sq m).

Sinclair Browne, partner at GVA Grimley commented: "We're very pleased to have been appointed as joint letting agents for such an exciting redevelopment. Innovation Park offers an excellent location being situated minutes from the M8 and M74 interchanges. The development offers extremely high quality office space within easy access of both Glasgow and Edinburgh city centres which we expect to attract a considerable amount of interest."

Artist impressions of the development are available from:

Karen Morrison/Rachel Collins Citigate SMARTS 0141 229 7634/7633

About GVA Grimley (www.gvagrimley.co.uk)

GVA Grimley is one of the UK's leading firms of property advisers with over 1,000 staff in nine offices, and with fee income of almost £65 million. It provides a full range of property-related services including agency, town planning, building consultancy, investment, management and valuation consultancy. GVA Grimley also offers specialist skills in new technology and the telecoms sector, and has developed its own range of software applications. A founding member of GVA Worldwide, its global reach extends throughout Europe, North America and Australasia, with real estate representatives serving 70 markets in over 20 countries.