



# The Tinsley Industrial Estate, Sheffield

**Property:** Multi-let Industrial Estate  
**Client:** Institutional Fund Manager  
**Project:** Income security, void mitigation and rental growth

Problem	Solution	Results
<ul style="list-style-type: none"> <li>• Significant income risk from tenant break events and key occupiers with shortening leases.</li> <li>• Culture of tenants holding over on short term arrangements.</li> <li>• Service charge considered 'poor value' and a costly security service deemed ineffective by the occupiers.</li> <li>• Run down feel to the estate with poor signage and numbering, obsolete lighting, expensive security, over grown and outdated presentation of the common areas.</li> <li>• Lack of a continuous business relationship between landlord and tenants</li> <li>• Historic disrepair issues to common parts preventing letting of the largest void unit.</li> <li>• Buildings suffering from cut edge corrosion and other repair issues.</li> </ul>	<ul style="list-style-type: none"> <li>• Full occupier audit and review of services provided</li> <li>• Single point of contact for the client, the tenants and supporting property consultants</li> <li>• Intense period of tenant engagement</li> <li>• Review of product quality and offer</li> <li>• Review of common parts, service charge thresholds and branding</li> <li>• Targeted investment in the common parts to include road resurfacing and automated security</li> <li>• Upgraded the refurbishment specification for the void units</li> </ul>	<ul style="list-style-type: none"> <li>• Improved landlord / tenant relations</li> <li>• Within 12 months of appointment, 9 deals were completed.</li> <li>• New headline rents established across all size brackets. Approximately £1 sq.ft</li> <li>• At the point of the clients exit from the estate, the average weighted unexpired lease term increased from 2.44 years to 7.05 years (over 2 years)</li> <li>• £450,000 of common area works and 'front of house' tendered, agreed and implemented within 15 months of appointment</li> <li>• Reduced underlying service charge to 19p sq.ft from 39p</li> </ul>
<p>Managed Space <b>470,000 sq.ft</b></p>	<p>Average Unexpired Lease Term <b>Increased by 190%</b></p>	<p>Turnaround period <b>18 months</b></p>