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M7 revamps Vision Retail Park, Hartlepool

M7 Real Estate has completed the initial phase of its £3.5m redevelopment and rebrand programme at the 66,781-sq ft Vision retail park in Hartlepool. Simultaneously, M7 has announced a pre-let to Costa Coffee of an 1,800-sq ft drive-thru unit, which will commence construction immediately.

M7 acquired the park in late 2013, and since then has undertaken an extensive asset management programme to rationalise occupancy, acquire additional land to enable redevelopment and ultimately to create a modern retail environment. The works have included expansion of the loading areas, re-routing of roadways to improve access and car parking, a complete recladding of the building, and the creation of a covered colonnade incorporating highly visible retail entrances.

Vision Retail Park comprises eight units and two kiosks, ranging from 242 to 20,410 sq ft in size, with planning permission in place for the subdivision of the larger units, and 356 car parking spaces. The 20,410 sq ft anchor unit is currently available for lease and initial interest in it is good.

John Murnaghan, head of UK real estate at M7 said: "Hartlepool is a vibrant coastal town and the redevelopment of Vision Retail Park will produce some of the highest quality retail accommodation in the area. We look forward to announcing the addition of further leading retailers and operators to our mix of tenants in due course."

Letting agents are LSH and Gregory Moore Property.

