

Godwin Developments completes investment sale of Lidl Supermarket

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UK residential and commercial developer Godwin Developments has announced the successful completion of a Lidl supermarket investment sale to property investment business Knight Frank Investment Management.

The deal, which was finalised recently, is set to provide a 25-year secure rental income to the new owners from the pre-let store in

Kings Heath, Birmingham.

The c. 23,000 sq. ft. scheme, which was completed by Godwin Developments in February 2020 and opened its doors to customers in June, is located in a densely populated area of South Birmingham with a growing demand for grocery provision. The modern purpose-built development has a highly visible location, improved pedestrian and vehicular access and features an attractive, single storey unit with a glazed frontage, an in-store bakery, and a car park with capacity for 120 spaces.

News of the deal follows previous Godwin announcements of a commercial investment sale in Rushden, Northamptonshire, a Costa Coffee drive thru planning approval in Stoke-on-Trent, and a sizeable land acquisition in Wisbech, Cambridgeshire – all of which further strengthen the business' national commercial portfolio.

Stuart Pratt, group development director of Godwin Developments, said: “We are delighted to have successfully concluded the investment sale of this supermarket to Knight Frank Investment Management. The deal is a culmination of two years of fast-paced development work and is a fantastic example of our capabilities to identify and acquire viable sites, amend use, obtain planning permission, as well as complete and handover a development.

“Without a doubt, the grocery market is one of the strongest retail performers at present, growing significantly during the pandemic and very well positioned for the future, which makes assets such as our Lidl store such a desirable choice for investors.”

Stuart added: “We were privileged to work closely with international chain Lidl to deliver the scheme to their exact

specifications and we are really pleased to see it going from strength-to-strength, offering a real benefit to the local community.

“We would like to thank commercial property advisors [Franck-Steier Price Ltd](#) and Shakespeare Martineau LLP for their support in finalising and completing this deal.”

Ben Blackwall, Director at Franck-Steier Price said: “The newly-constructed Lidl store in Birmingham is one of a number of high-quality commercial opportunities delivered by Godwin Developments that we have recently acquired for investors seeking additional food retail for their portfolio. We were delighted to act for Knight Frank Investment Management and successfully complete this transaction. We look forward to working with both companies again in the near future.”

The development of the Lidl supermarket in Kings Heath, Birmingham saw the creation of over 100 temporary jobs during the construction phase and c. 40 permanent roles when the store became fully operational.

For additional media information please contact Holly Hill at Cartwright Communications on 0115 853 2110/ 07738 355 316.