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Scheme is a new lease of life for business park

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A BUSINESS park near Bishop's Stortford is helping to pioneer a new property scheme.

Frogmore is behind the project designed to overcome banks' reluctance to lend to firms which want to invest in their own premises.

Called 'Freezehold', it was first introduced at Crossways Business Park in Dartford, Frogmore's mixed-use development near the QE2 Bridge, and is being rolled out across the country. Freezehold enables would-be buyers to lease commercial property premises and buy them later at a pre-agreed price.

The latest Frogmore site to offer a freezehold option is M11 Business Link, near junction 8 of the motorway, where business has been brisk, with more than a third of the scheme taken up in less than six months since completion.

Lettings at M11 Business Link have been made to Neelam Rice Company, rice importers and distributors, and Agar Scientific. Buyers include Sovereign Medical, suppliers of surgical prosthesis, meat distrib-



ALL ABOARD: From left, Steve Tudor of Agar Scientific, Nadeem Muhiddin of Gamit, Jo Allen of Frogmore, Michelle and David King of Sovereign Medical, Mike Sumpster and Alan Matthews of Barker Storey Matthews (S)

utor Idel Ltd, Pica Flooring Ltd and Gamit Ltd, specialist supplier of aircraft spares and replacement parts.

Frogmore spokeswoman Jo Allen said: "They are precisely the kind of entrepreneurial, forward-thinking businesses the scheme was designed for and our freezehold offer makes property ownership at M11 accessible to many more.

"Freezehold offers occupiers the best of both worlds: the opportunity to lease newly-built quality industrial and office units at competitive rents with the option to acquire them later, when funds become available, at the original price."

M11 Business Link comprises 18 new industrial units, with 11 available for freehold or to let, with or without the freezehold option.