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Frogmore bytes into data centres market in north London

Frogmore has teamed up with property developer and investor Obsidian to develop a data centre in Enfield, north London.

Frogmore Real Estate Partners II fund will finance the construction of the first phase of the £30m scheme. Two of the six halls in the 70,000 sq ft data centre will be completed by spring 2011.

Virtus Data Centres will manage the day-to-day running of the facility and ETDE, a subsidiary of

construction giant Bouygues, is principal contractor. The nine-month build programme for the first phase has begun.

The investment represents a new property asset class for Frogmore, whose second fund made its debut purchase in April 2009 by investing in retirement homes – another new property asset class for the firm.

Paul White, Frogmore managing director, said: "The data centre sector has been of interest to us for some time

because of the increasing dependence on digital storage through both services and media. With few sites within the M25 having the necessary power requirements, we believe our investment in the data centre sector has opportunities for growth."

The facility will have 8MVA of power on site and has planning consent for data centre use.

Nabarro, Davenport Lyons, McGrigors and CB Richard Ellis advised Frogmore.

