

## **PRESS RELEASE**

**7 May 2008**

### **BUSINESS WINDOW OF OPPORTUNITY AS PIP CLOSES FIRST COMMERCIAL PROPERTY DEAL IN MANSFIELD**

Mansfield is the latest town climbing the commercial property ladder according to property experts at Property Investment Portfolio (PIP). The Nottingham firm has just acquired the site of Paramount Windows in Mansfield to convert into seven industrial units, creating a new business park in the town centre.

PIP has purchased the 6038 sq ft site at Rock Valley with funding supplied by Yorkshire Bank's Nottingham Financial Solutions Centre, and the company plans to create industrial units which will be ideal for start up businesses or small industrial firms. The conversion of the site is expected to take three months with the units available for occupation in the summer.

The individual units will begin at 525 sq ft and will be offered for both sale and let to potential investors. PIP is expecting strong demand from investors looking for freeholds, as Mansfield town centre continues to expand, drawing new businesses to the area. These new units are close to the motorways and A-roads, come with parking facilities and importantly are affordable, with the mortgage payments in some cases being on par with rents.

Arv Soar, director at PIP explains: "We wanted to create a mini business park that was just a stone's throw from the town centre and was affordable for new businesses. These will be the closest industrial units to the town centre and Mansfield remains one of the cheaper areas of the East Midlands for both residential and commercial property. I anticipate high demand for them as the local economy continues to grow.

"I needed prompt funding for this deal and worked together with Yorkshire Bank senior partner Stan Harrison to achieve this. Stan's appetite for this deal and our combined market knowledge was crucial in this instance, as I had a lot of

competition when buying this site and might have lost out if PIP's finances weren't in place as quickly as they were."

For the past two years, PIP has specialised in the residential property markets in the Midlands and the North of England. This new project in Mansfield is the first commercial property venture for PIP, but as the company looks to expand its geographical reach, commercial property is now at the forefront of its plans.

PIP has recently opened an office in Hull to support the Nottingham HQ and the company is looking to expand into North America in the coming months. Managing director, Arv Soar is also a non-executive director of Grosvenor Consortium, which is planning a multi million pound commercial project.

For more information on the Rock Valley business units, contact Property Investment Portfolio on 0115 9289 333 or visit [www.propertyinvestmentportfolio.com](http://www.propertyinvestmentportfolio.com)

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**About Property Investment Portfolio:**

- Property Investment Portfolio (PIP) is a UK investment company that was established in 2005 by Arv Soar.
- Arv Soar has over 10 years experience in the property business and has a multi-million pound buy-to-let portfolio that is made up of several hundred properties.
- PIP buys and develops properties across the Midlands and the North of England, and invests in properties abroad.
- PIP is based in Nottingham and is headed by property expert Arv Soar.

**About Yorkshire Bank**

Yorkshire Bank was founded in 1859 in Halifax, West Yorkshire. Today, Yorkshire Bank is a highly profitable bank and the principal English arm of the Group's European operations with a strong personal customer base and a growing business capability in the north of England and the Midlands. Yorkshire Bank became a member of the National Australia Bank Group in 1990.

**About the National Australia Bank Group**

The National Australia Bank Group is an international financial services organisation that provides a comprehensive and integrated range of financial products and services through our group of banks. NAB is one of the world's top 30 financial services companies and as at 30 September 2005 had total assets of £180 billion. NAB serves 7.7 million banking customers and over 2.3 million wealth management customers.

Globally, the National is organised around regional businesses in Australia, Asia, the United Kingdom and New Zealand. These regions include the retail bank brands, National Australia Bank in Australia, the Bank of New Zealand, and the Yorkshire Bank and Clydesdale Bank in the UK.

[www.ybonline.co.uk](http://www.ybonline.co.uk)



**Image Caption:** Stan Harrison, Yorkshire Bank (left) and Arv Soar, Property Investment Portfolio (right) on site at Rock Valley.



**Image Caption:** The site of Paramount Windows is to be converted into a mini business park.

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