

Aberdeen Gateway secures major occupier

NOV Reed Hycalog are second occupier to sign up

Aberdeen Gateway Business Park recently secured its second major occupier, with Reed Hycalog (UK) Ltd, part of the National Oilwell Varco group, choosing the business park as the location for their new Aberdeen headquarters.

Joint developers Stockland and Muir Group (Stockland Muir) were joined by invited guests including senior representatives of NOV Reed Hycalog, Council Leader Kate Dean and Aberdeen Lord Provost, Peter Steven, to a soil cutting ceremony to mark the start of construction on the new £6,000,000 facility.

NOV Reed Hycalog, who operate internationally as a drilling service and manufacturing company for the oil and gas industry, will relocate their Aberdeen headquarters, including training facilities for staff and clients from all over the world to their new facility, scheduled for occupation October 2009.

Upon completion, the facility will comprise 33,470 sq. ft of offices and training facilities and an additional 7,500 sq. ft of warehousing on a 2.6 acre site. Reed Hycalog (UK) Ltd has agreed to lease the



Lord Provost Peter Steven and Council Leader Kate Dean meeting representatives of the developer and occupier

premises for a term of 20 years at an initial rental of £675,000 per annum. They will be the second tenant to take occupation following confirmation that the DSA will be operational from March 2009.

Ken Lindsay, managing director of Stockland said: "Confirmation of the Reed Hycalog deal is an excellent result for Aberdeen Gateway Business

Park and the local economy as a whole. This deal demonstrates real belief from an international firm that Aberdeen and the North Sea will continue to perform exceptionally well for years to come. The fact that they have chosen Aberdeen Gateway demonstrates both our ability to deliver design and build packages quickly and competitively but also that Aberdeen Gateway is the ideal location that will allow their business to continue to grow."

With several other plots at detailed stages of negotiation and all roads and infrastructure works now complete, Aberdeen Gateway has had a strong start to 2009 and is well placed to come through the economic downturn as one of the success stories.

Neil Young, Knight Frank, said: "In total, we have outline planning consent for approximately 470,000 sq. ft of development, with detailed planning permission in place for a 153,000 sq. ft office headquarters facility. With two tenants now signed up and roads and infrastructure in place, we are confident of securing further tenants throughout 2009." ■



ABERDEEN GATEWAY

ABERDEEN'S NEW BUSINESS QUARTER

NEW 45 ACRE BUSINESS PARK

- Major 153,000 sq ft headquarters building
- c.470,000 sq ft of flexible business space (offices, industrial and development land)
- Flexible lease & ownership terms

For more information contact the joint agents or log on to the Aberdeen Gateway website:



www.aberdeengateway.com

