

Browne Jacobson advises ALB Group on acquisition of former M&S department store in prominent Chesterfield town centre building

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UK and Ireland law firm Browne Jacobson has advised ALB Group, a Nottingham-based developer, on its acquisition of a landmark 68,000 sq. ft. former Marks and Spencer store in Chesterfield's town centre.

The prominent site, located on High Street, comprises two adjoining buildings and was secured by ALB Group ahead of a scheduled auction, where it had a guide price of over £3m.

The deal is part of ALB Group's wider strategy to revitalise town centres across the Midlands and the North. ALB Group is best known for its regeneration of Nottingham's Bridlesmith Gate, where it acquired and redeveloped 14 properties.

The Browne Jacobson team advising on the deal was led by partner Rebecca Toates, supported by senior associate Grace Costello.

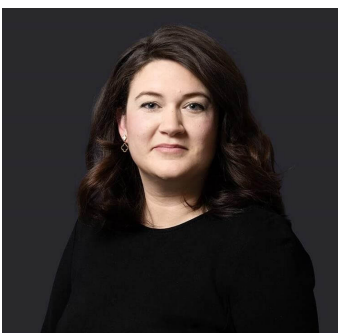
Rebecca Toates, partner at Browne Jacobson said:

"We are proud to have supported ALB Group on this significant acquisition. The purchase underlines ALB's commitment to breathing new life into high street locations and delivering transformational urban projects."

Arran Bailey, Managing Director of ALB Group, said:

"We're delighted to have secured the deal to purchase this historic property which we believe has huge potential to play a key role in Chesterfield's resurgence. We're grateful to the team at Browne Jacobson for their expert support throughout the transaction."

Contact



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