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TELEGRAPH HOUSE ADDS TO MAGHULL'S CROSBY INVESTMENT PORTFOLIO

Maghull Developments, a subsidiary of the Liverpool-based Maghull Group has acquired Telegraph House, a prime retail investment opportunity in Crosby town centre for £2.6M.

The acquisition of the 15,000 sq ft property, which comprises eight retail units with offices above, makes Maghull Developments the largest single private landlord in Crosby town centre and owners of approximately 70% of its building stock.

Managing Director of Maghull Developments, Mike Hanlon comments: "This is another investment purchase by us in the borough of Sefton and we now control a significant land-holding in Crosby town centre. We see real potential in Crosby town centre for active asset management and further investment and regeneration.

"We are working with a team of planning consultants and town centre master-planners to explore and develop proposals for large scale regeneration, which will significantly improve the town centre."

Maghull Development has also recently completed the acquisition of the Barclays Bank and Cad's Wine Bar premises at 16-22 Liverpool Road in Crosby.

This deal marks more than £15m of investment acquisition in Crosby town centre during the past six months for Maghull Developments, which also owns the Glenn Buildings and Central Buildings properties in the town.

Tenants of Telegraph House include Bet Fred and the Post Office. The site was the former home of the town's now empty McDonalds restaurant unit.

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Maghull Developments Ltd is recognised as one of the North West's most entrepreneurial and innovative property development companies with Group assets in excess of £150m, and a current development programme with an investment value in excess of £400m.

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