

## Plastics Firm Shapes Property Deal

1st December 2011

TheBusinessDesk.com



(l-r) Simon Hartley, of Esterform Packaging, and Matthew Hopkins, Gent Visick

ESTERFORM Packaging has completed a £5m sale and leaseback deal of its 100,000 sq ft Yorkshire manufacturing premises.

The deal for its base at Beeston Royds Industrial Estate has been completed with a private investor.

The company has agreed to a long term leaseback of the property which will assist the plastics manufacturing firm to invest further in new plant and machinery to expand its production capacity.

Esterform Packaging manufactures and distributes plastic containers and preforms for a wide range of customers in the food and drink and retail industries.

The Tenbury-based firm, which acquired Pet Plas Packaging of Leeds in 2005, has grown to become one of the UK's largest independent companies in its sector.

Simon Hartley, finance director for Esterform Packaging, said: "By releasing equity from this property and redeploying the capital into expanding the core business, we can take advantage of current growth opportunities and develop new product lines."

Leeds-based industrial property specialist Gent Visick acted for Esterform Packaging whilst BNP Paribas represented the purchaser.

Matthew Hopkins, of Gent Visick, said: "With capital from traditional funding sources being hard to come by, there is still merit in considering a sale and leaseback where the equity released is reinvested in the business and due consideration has been given to the lease commitment entered into."