



## Ogier Leman's Real Estate team assist in €13 million sale for Dublin industrial property to South African investors

Deals - 29/08/2023

Ogier Leman acted for recently rebranded packaging and machinery company NPP Ltd in the sale

Last month it was announced that a consortium of South African private investors paid €13 million for a Dublin industrial property from an Irish packaging and machinery company. Unit 2 at Vantage Business Park, located in Dublin 2, was sold by way of sale and leaseback with the vendor, NPP. The sale equates to a net initial yield of 5 per cent.

Sarah Keenan, Managing Associate in Ogier Leman's Real Estate team in Dublin, advised the vendor NPP in the sale. "Our team are proud to have advised NPP in this exciting phase of their business which has been operating for over 40 years," said Sarah. "We look forward to continuing to support NPP in the expansion of its business in the coming years.

The completion of the sale and leaseback deal by industrial property specialist, Harvey, has allowed NPP to release the capital tied up in the property and put it to work in the continued expansion of the business. Commenting on the transaction, NPP's managing director David Duffy said: "NPP has recently rebranded, and the funds released from this sale will enable the business to fund its next planned wave of growth."

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