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Filtronic sell headquarters building to GMI Property Company

The building that spearheaded the revival of Shipley as a commercial office destination has been bought by GMI Property Company for £6 million.

Following a restructure and consolidation of its worldwide operations, Filtronic plc has sold 'The Waterside' - its 100,000 square foot headquarters building and accompanying industrial complex to GMI.

The building has come full circle as GMI originally built the offices adjacent to the World Heritage Site at Saltaire in 1994.

The technological focus Filtronic brought to Shipley will be continued at The Waterfront as GMI is planning to turn a large percentage of the available office and industrial accommodation into managed space for small and growing technology companies in Airedale.

The remainder of the space has already attracted interest from a global telecommunications company, and terms are expected to be agreed in the next few months. The move into Shipley by this particular company will lead to a number of new jobs at The Waterfront site.

"We are delighted to be 'coming home' to The Waterfront," said James Poskitt Managing Director of GMI Property Company.

"Having built the original office building in 1994 we have always taken an interest in Shipley in general and this fantastic river and canalside site in particular.

"We intend to extensively refurbish the buildings, which are currently partially vacant, to create a creative and innovative base for technology companies."

DTZ acted for Filtronic plc and Hill Woolhouse for the purchasers.

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