
Derwent sells Brighton venue to Cheval

Derwent London has continued the disposal of its non-core assets with the £20m sale of a Brighton shopping centre and the city's historic music venue.

The central London developer has sold the 60,000 sq ft Dukes Lane shopping centre and the Hippodrome Brighton to Robin Fell's Cheval Properties. The Hippodrome is let on a long lease to Academy Music Group.

These are the latest in a series of sales since Derwent Valley and London Merchant Securities merged in February.

In the capital, the company has recently made around £100m of acquisitions, including a 1.85-acre development in Euston and the 75,000 sq ft Woodbridge House in Clerkenwell.

The developer last week launched the 110,000 sq ft Qube office scheme in the West End, quoting £62.50 per sq ft. Jones Lang LaSalle and Edward Charles & Partners are letting agents.

Twentyretail advised Cheval on the Brighton acquisitions; Fineman Ross and Churston Heard acted for Derwent.