



KSM Associates IFA Ltd's Kourosh Manoucheri, partner at Gordon Brown Law Firm John Morgan, Richard Rafique and Steve Cowley.



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North East SMEs set for boost with £1.5m office space acquisition

Startups and small businesses are set to gain access to new opportunities after a Newcastle office building has been acquired in a £1.5m deal.

Assisted by KSM Associates, a syndicate of North East property investors has purchased over 17,000 sq ft of office space at what is currently known as Scotswood House at Asma Court in Newcastle Business Park.

As part of the investment the building is set to undergo a rebrand and refurbishment, and will accommodate 160 workers from startups and SMEs once complete.

Kourosh Manoucheri from KSM Associates explained: "It is vitally important for us to support the region's start-up businesses by providing flexible office space.

"The North East continues to create many successful entrepreneurs and SMEs which provide outstanding services, products and jobs for local people.

“The centre will not only create a place for people to work, but also a platform for a lot of businesses to thrive.”

The investors were supported by Bradley Hall Chartered Surveyors and Gordon Brown Law Firm in acquiring the building.

Richard Rafique, director at Bradley Hall, added: “We were delighted to once again work with KSM Associates in another acquisition. This particular project utilised the full-service Bradley Hall approach, from sourcing the building to negotiating the purchase, providing a building survey as well as lettings and property management.

“The investors are set to create a fantastic and flexible space which is ideal for the region’s micro businesses, small enterprises and growing organisations.

“We were delighted to once again support the company in an acquisition and are looking forward to marketing the spaces.”