

Factory complex in Brandýs entering auction

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The modern factory complex in Brandýs nad Labem, leased to the renowned company Continental Automotive Czech Republic, will be auctioned off in the biggest involuntary auction in the Czech Republic on 13th October. The total usable floor area of the complex is 31 120 sqm and the total land area is nearly 90 000 sqm. The lowest bid is at CZK 284 350 000. Many Czech investors as well as large foreign companies have expressed interest in information concerning the premises. They are mostly financial investors interested in continuation of the current lease. "Naxos is co-operating with leading international consulting and real estate companies," says Libor Nevšímal from Naxos, company organizing the auction. An attractive factor for the interested parties is among others the net annual yield exceeding CZK 49 mill. Return on this investment is around six years, which is really unique compared to other yield properties. The complex is located in the industrial zone on the southern outskirts of Brandýs nad Labem, one and a half kilometres from the Prague - Mladá Boleslav motorway.

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