

Administrators appoint agents to market collapsed airline's 280,000 sq ft portfolio



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The administrators for collapsed airline Monarch have appointed an agent to market a 280,000 sq ft property portfolio which includes an airside hangar at Birmingham Airport.

Avison Young has been appointed by joint administrators David Pike, Ben Leith and David Standish at KPMG to handle the sale of the portfolio which includes detached office premises and warehouse accommodation.

The Birmingham hangar comprises a 'state of the art' purpose-built Maintenance, Repair and Overhaul (MRO) facility extending to over 145,000 sq ft and capable of accommodating up to 10 narrow body aircraft.

Completed in 2013, the flagship hangar includes an airside apron extending to just over two acres.

There is also an opportunity to acquire hangar space at London Luton by way of three further hangar facilities extending to over 135,000 sq ft, also with airside access.

Alan Ryall and Jamie Lamond from Avison Young's national restructuring solutions team are leading the project.