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Paloma Capital Expands Portfolio with York Storage Acquisition

July 15, 2025

— Categories: Real Estate



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In a strategic move to bolster its property holdings, Paloma Capital, a London-based real estate investment firm, has acquired Greenspace Self Storage, a storage facility on the outskirts of York. The acquisition aligns with the firm's ongoing £1.25 million redevelopment of York North Business Park, a site previously known as Green Park Business Centre.

The storage facility, now rebranded under Paloma's stewardship, operates from a 28,500-square-foot base, offering units ranging from 20 square feet to 255 square feet.

This acquisition marks a significant step in the firm's ambition to enhance the commercial appeal of York North, a location praised for its excellent connectivity and strategic positioning.

The York North Business Park redevelopment has already seen substantial progress, with a newly constructed 12,500-square-foot warehouse and office space. Plans are in place to add four additional industrial buildings, totalling 34,400 square feet, further strengthening the site's capacity to attract businesses.

Paloma Capital's focus on repurposing existing structures while introducing new developments underscores its commitment to maximising the estate's value.

In a recent interview with Property Week, Jeremy Thiagarajah, Paloma Capital's director for asset management and investment, said: "We are delighted to relaunch Greenspace Self Storage in line with our overall investment at York North. York North is situated in an exceptional location with great connectivity, and we are committed to maximising the value of the estate through repurposing existing buildings, as well as adding new accommodation."

Founded in 2015 by Joe Froud and Jack Pitman, Paloma Capital has steadily built a reputation for astute investments in the UK real estate market. The firm, wholly owned by its founders, continues to pursue opportunities that deliver long-term value, with the York North project serving as a prime example of its strategic vision.

This acquisition comes at a time when the UK's commercial property sector faces challenges, including rising costs and regulatory pressures from the Labour government's policies.

Paloma Capital's proactive approach, focusing on high-potential sites like York North, positions it to navigate these complexities while driving growth. The firm's investment in Greenspace Self Storage not only diversifies its portfolio but also signals confidence in the enduring demand for flexible storage solutions.