

Stovax & Gazco, the UK's largest stove and fireplace manufacturer, secures lease to relocate to brand-new purpose-built premises at Skypark, Exeter

Submitted by: The Stovax Group

Thursday, 3 December 2020

Stovax Heating Group

Stovax Heating Group Ltd (trading as Stovax & Gazco) has signed a 15-year lease with the UK's leading regeneration specialist, St Modwen, and Devon County Council, to occupy a brand-new, purpose built, 196,037 sq ft manufacturing unit at the Skypark development in Exeter.

Stovax & Gazco is a leading manufacturer of high-quality stoves and fireplaces, exporting to over 25 countries across woodburning, gas, and electric fuel types. Operating for almost 40 years, the manufacturer employs approximately 300 staff local to their Exeter facility.

Skypark is considered Exeter's new generation of Business Park, combining industrial, office, and distribution space in one hub, and is the cornerstone development of the Exeter and East Devon Growth Point initiative. It is planned that Skypark will be the South West's most significant Business Park, also including hotels, local facilities and a biomass and gas combined heat and power plant in a landscaped environment of over 100 acres.

Alistair Compton, Managing Director at Stovax & Gazco commented: "We have ambitious plans to continue our history of growth, and to build upon our position as a trusted brand in the premium heating and decorative fireplace market.

"Our new base at Skypark is a fantastic opportunity to achieve this, and crucially allow us to keep our operation in the heart of Exeter and to preserve employment for our longstanding, talented team of staff, whose hard work, expertise and innovative thinking are at the very core of the Stovax & Gazco brand ethos.

"We're delighted to work in partnership with St. Modwen in meeting our high requirements for a premium, state of the art, sustainable space to facilitate the expansion of our manufacturing and business operations under one roof."

James Irwin-Singer, Development Manager at St. Modwen Industrial & Logistics, said: "We're pleased to be welcoming Stovax & Gazco to Skypark. The business has plenty of space to thrive here and given the strong local connections this scheme has; this is the ideal place for them to base their operations."

The building has been designed to the BREEAM 'Excellent' standard, putting the proposed facility in the top 10% of UK non-domestic buildings in terms of sustainability performance. BREEAM rated developments are more sustainable environments that enhance the wellbeing of the people who work in them, whilst helping to protect natural resources.

Ian Kingscott, Group Technical Director at Stovax & Gazco said: "The new facility will allow us to continue to invest in our world-leading Research & Development functions, with high focus given to

renewable energy heating sources such as electric and hydrogen, all of which are part of our NIBE parent company's ongoing vision and commitment to sustainability and environmental responsibility."

Paul Swan, Group Finance Director at Stovax & Gazco, said: "This multi-million pound deal is a historic event for the Stovax Heating Group, and confirms the long term commitment of the company to its employees and the city of Exeter. The consolidation of our current multi-site real estate footprint into one state of the art facility will have considerable financial and efficiency benefits for The Stovax Group, as well as its employees and other key stakeholders.

"We're thrilled not only for what the facility will do for our people, but also for how we can support the Heart of the South West's Local Enterprise Partnership's purpose to encourage prosperity in the local region."

Councillor Rufus Gilbert, Devon County Council Cabinet Member for Economy and Skills, added: "Stovax & Gazco has become a world leader in its field from its Exeter HQ, so it is great to have such a successful local business commit its future to the area. We believe Skypark is the perfect location to help companies to grow and the arrival of Stovax & Gazco demonstrates their confidence in that as well, which is a glowing endorsement."

-ENDS-

The Stovax Heating Group has been dedicated to the design and manufacture of exceptional stoves, fires and fireplaces for almost 40 years. Today, they are a leading stove and fireplace manufacturer, exporting to over 25 countries worldwide. Stovax is also the UK and Republic of Ireland distributor for a number of additional fireplaces and stove brands including Dovre, Lotus, Nordpeis & Varde. The Stovax Heating Group is proud to be part of the NIBE Stoves Group – a market-leading provider of domestic heating products.

For more information, please contact Annabelle Carvell – Senior Communications & PR Officer – at acarvell@stovax.com | press@stovax.com