

WHITE WIRE

Development and Investment news from the most effective
Commercial Property Consultants along the London
to Birmingham M40 motorway



UK ELECTRIC VEHICLE COMPANY ARRIVAL INVESTS IN A NEW 120,000 SQ FT FACILITY AT LINK 9 BICESTER

White Commercial, advising RDI REIT Plc, confirms that R&D Tech company Arrival Ltd www.arrival.com have taken a new 120,600 sq ft manufacturing facility at the new 40 acre Industrial and Logistics Park at Link 9 Bicester Oxfordshire www.Link9.co.uk. Founded in 2015 Arrival Ltd, whose stated mission is to make electric vehicles 'mainstream' and drive the adoption of 'sustainable technologies', already have a company value of £3 billion with facilities in North America, Germany, Israel, Russia and the Netherlands.

Arrival have previously trialled electrical vehicle prototypes with Royal Mail DHL DPD and BT with UPS already ordering 10,000 vehicles. Hyundai and Kia have also just invested £90 million into the business funding the next stage of its development.

Link 9, located only a short distance from Junction 9 of the M40, has only one unit available comprising 168,058 sq ft which is now available for occupation.

MORE FROM THIS ISSUE:

- Construction starts at new Oxfordshire distribution & manufacturing park
- Waterperry Court Banbury on the market
- Oxfordshire trade park scheme now fully let
- M40 office take-up research
- Hardide Coatings at Network@Link 9
- Success of White Commercials Acquisition searches

ERGO PAYS £24 MILLION TO PRE FUND 1ST PHASE OF NEW OXFORDSHIRE DISTRIBUTION & MANUFACTURING PARK AS CONSTRUCTION STARTS

Albion Land, www.albionland.co.uk, has sold phase 1 of its 40 acre Axis J9 Park <https://albionland.co.uk/projects/axis-j9-bicester/> to Aver Property Partnership, a joint venture company between Ergo Real Estate and NFU Mutual, for in excess of £24 million.

Phase 1 - 200,000 sq ft of new logistics and production comprises 5 buildings from 23,000 to 64,000 sq ft. Construction is underway with completion of the buildings in September 2020. Axis J9 situated close to Bicester Village and Bicester Park and ride, just off Junction 9 of the M40 will provide over 1,200 jobs.

Axis J9 is being built in three phases - phase 2 comprising 7 smaller units (3,400 – 6,100 sq ft) for sale or to lease, 5 of which are already under offer with completion due mid-2020. Phase 3 will provide buildings to suit occupier's and company's requirements from between 75,000 sq ft and 250,000 sq ft available for sale or on leases.

Chris White, MD White Commercial says "This is yet another excellent development by Albion Land along the M40 Corridor supporting the development and expansion of business and the Oxfordshire economy which follows their recent successful business parks schemes in Bicester <https://link9.co.uk/> and Brackley <https://albionland.co.uk/projects/network-401/> - where White Commercial were instrumental in the success of the schemes".

White Commercial are providing leasing and sale advice, as well as being the managing agents for Axis Junction 9 Link 9 and Network 401.



DUNMOORE DOUBLES RENTS AND NOW FULLY LET

Dunmoore, www.dunmoore.co.uk, a privately owned property investment and development company, purchased 4 industrial units at Marley Way in Banbury, located just off Southam Road in 2018 on the edge of Banbury Town Centre and close to the motorway network at Junction 11 of M40.

Having subsequently refurbished the 4 units as trade park facilities with glazed frontages, open plan trading areas, level entry doors etc. all of the units are now let. Banbury Heating Supplies; Toolstation and Crown Paints are all trading well.



WATERPERRY COURT BANBURY FOR SALE – OFFICES OR RESIDENTIAL?

White Commercial are to sell the Banbury Town Centre office scheme Waterperry Court. The prominent scheme, developed by Heron Hitech in the late 1980's was originally handled by both Chris White and Andrew Fairbairn and totals 16,000 sq ft of buildings and 60+ car parking spaces on a site of 0.7 acres.



The buildings for sale comprise four and five storey buildings totalling 14,200 sq ft overlooking Banbury railway station and are a stone's throw from Banbury's main Castle Quay Shopping Centre. The current occupiers, Brethertons Solicitors, occupy the offices as their headquarters and will be looking to relocate within Banbury. White Commercial are actively seeking alternative modern office accommodation for the firm.

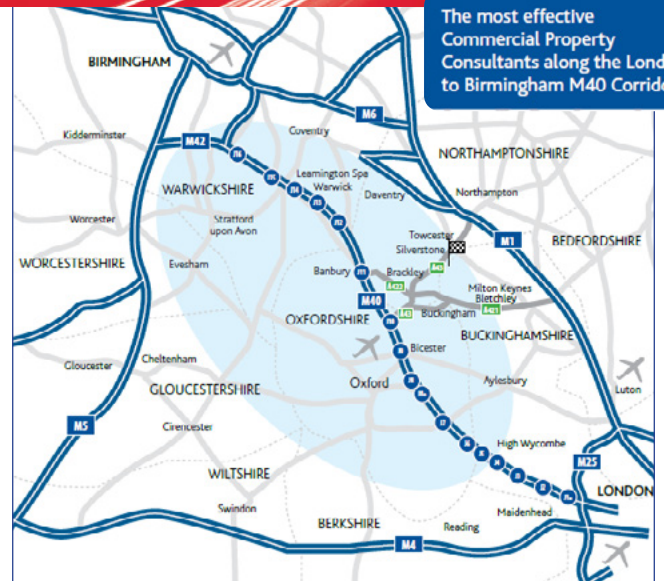
White Commercial consider that the likely purchaser of the buildings and site will be a residential developer looking to develop quality residential units within the town centre.

- Property site development and appraisal advice
- Commercial property investment
- Specialist automotive advice
- Business rates advice
- Occupational costs advice
- RICS regulation

OFFICE TAKE-UP ALONG THE M40 INCREASES BY 60% IN THE PAST 10 YEARS

White Commercial Surveyors research reports that since 2009, office 'take-up' along the M40 corridor has increased by over 60%. Vacant office buildings, as a proportion of total office space, has dropped from 12.8% in 2009 to 5.2% in 2019. Consequently, companies are struggling to find modern office space along the London to Birmingham M40, according to latest research from White Commercial Surveyors and Colliers International. Office availability is at a 10-year low with companies in Oxford paying close to £40 per sq ft, whereas rents in Banbury, Bicester and Brackley are considerably lower at around £14 per sq ft.

Prime rents in Coventry, Oxford and Warwick are between 60-100% higher than the M40 corridor with companies in Oxford paying close to £40 per sq ft, rents in Banbury, Bicester and Brackley being considerably lower at around £14 per sq ft. Chris White comments "The expansion of the towns in the northern part of the M40, with population estimates predicting further substantial increases by 2029, continues to see a dramatic increase in the take-up of office and industrial buildings in the region.



HARDIDE COATINGS EXPAND IN BICESTER

Hardide Coatings, www.hardide.com, the leading global innovator and provider of advanced coatings (improving the fatigue life of products) in the aerospace, oil and gas and power generation industries, have relocated to Network@Link 9, www.networkl9.co.uk a brand new development at Longlands Road on the outskirts of Bicester and forms part of the 530,000 sq ft Link 9 commercial development www.link9.co.uk.

Hardide will occupy Unit 9, comprising 22,313 sq ft, and will neighbour Oxford Safety Components, The Oxford Health Company, Teknos and Nottingham Rehab Supplies. This leaves just Unit 5 (17,656 sq ft including 1,790 of office space) and Unit 6 (30,053 sq ft including 2,441 of office space) remaining available at the site.

Philip Kirkham, Chief Executive Officer at Hardide Coatings Ltd, said: "We were delighted with the development as it is a new, spacious location and gives the right modern image for our growing business."



PROJECT OLIVE, SPATIUM, EVOLUTION, MINERAL & SHIFT

Due to the shortage of office and industrial accommodation along the London – Birmingham M40 Corridor, White Commercial have recently been retained by a number of companies to provide a pro-active search and find exercise to acquire buildings to suit company's specific requirements.

White Commercial Surveyors 'search and find services' include direct approaches to developers and occupiers for suitable buildings; an occupational assessment of the selected properties and lease and purchase advice and negotiation to reduce both rents, purchase price and other property holding costs including service charges, rates etc. White Commercial's previous clients included Karcher, various Motorsport clients including two F1 teams, Chiltern Railways and Cherwell District Council.



WHITE COMMERCIAL'S CHARITY OF THE YEAR

White Commercial chose Katharine House Hospice as their first ever charity of the year in 2019 raising £442.50 on the companies 'Just Giving' charity page and a separate £230.00 raised by Andrew Fairbairn and Jeremy Wilton, Editor of Four Shires magazine, climbing the Daubenborn Mountain in Switzerland.

Katharine House Hospice is a local hospice which supports people in the community facing life-limiting illnesses and looks after patients and families within the hospice, in the hospital and out in the community. White Commercial are pleased to advise that they will be continuing to sponsor the hospice in 2020 with lots of new fundraising ideas including another exciting mountain climb for Andrew!



SPECIALIST COMMERCIAL PROPERTY TEAM

White Commercial's specialist agency team provide comprehensive commercial property services across all commercial property sectors including industrial, office, retail, development land and commercial property investments. The company also have an enviable reputation in the high performance automotive sector being centrally located on the M40 'The Horsepower Highway' and close to Silverstone, home of the British Grand Prix.



Chris White



Harvey White



Verity Barber

The specialist agency team, comprising Chris White, Harvey White and Verity Barber are ably supported in their roles of marketing, negotiating and transactions.

Chris White comments "White Commercial dominate the commercial property market in this region and are usually the first port of call for national and international property advisors due to our team's knowledge and experience of this expanding region.

The team's skills are also enhanced by the company's encouragement in further training, with Verity recently achieving her RICS Certificate in Commercial Real Estate which Harvey is also now embarking on".

The teams sites visits and attendance at professional property conferences also enhance the teams knowledge further, also well-known however for their sense of humour; their personal, professional and direct approach to advice.



OTHER SERVICES

White Commercial Surveyors extensive Commercial Property Services include:

Property Management:

Proactive management of retail, industrial and office buildings/developments and estates for owners of commercial property.

Rent Reviews and Lease Renewals:

Negotiation of new and existing rental and lease terms and advice on lease covenants.

Formal Property Valuations:

Formal commercial property valuations for inheritance tax and accounts/financial statement purposes.

Property Search and Find:

Acquiring office/industrial buildings for occupiers, advising inter alia on the best economic and legal terms, and working environment.

Commercial Property Development:

Comprehensive advice on planning and development of large scale sites for commercial and mixed-use schemes.

Investment Sales:

The purchase or disposal of income producing commercial property including office/retail or industrial buildings, estates and portfolios.

Contact Chris White for further info
chris@whitecommercial.co.uk

KEEP IN TOUCH



Don't forget to sign up to our mailing list to ensure you receive our Commercial Property Flyers and latest news
whitecommercial.co.uk/contact-us

You can also keep up to date with latest property news and find out what our team are up to over on our Twitter page
twitter.com/CommercialWhite

Designed and produced by
www.imageworks.co.uk



If you would like to talk to us about a new development scheme or any of the projects in this newsletter, please contact Chris White, Managing Director, BSc, MRICS, MCI (Arb):
chris@whitecommercial.co.uk or visit our website: www.whitecommercial.co.uk