

WHITE WIRE

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



EXTREME E ELECTRIFIES BICESTER AND THE MOTORSPORT VALLEY M40 OXFORDSHIRE

Extreme E www.extreme-e.com are set to initiate a radical new off-road racing series, showcasing electric Sports Utility Vehicles (SUV's) and futuristic technologies in some of the most remote areas and extreme environments in the world. The team have acquired logistics and distribution premises through White Commercial, situated in Bicester, Oxfordshire. The series prepares to set sail for Season 1 on board the former Royal Mail Ship 'St Helena' acting as the operations, freight, logistics, accommodations and floating garage hub for the series.

Extreme E will be hosting its inaugural season in 2021, staged across five environments, where climate change challenges across different ecosystems will be the focal point of each race, raising global awareness around rising carbon emissions, melting ice-caps, deforestation,

desertification, droughts, plastic pollution and rising sea levels – encouraging a lower carbon future, and providing a world-first gender equal motorsport platform.

The premises taken in Bicester are situated within the heart of the Motorsport Valley and close to both Bicester Heritage, the first business campus dedicated to historic motoring, based at the former WW2 bomber station; RAF Bicester.

James Taylor, Chief Championship Officer at Extreme E commented: "Thanks to White Commercial, we are settling into our logistics and distribution premises in Bicester very well. The area itself is well-known as a motorsport hub, so it made perfect sense for Extreme E to have part of its operation based there."

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BANBURY'S FORMER MAIN POST OFFICE 57-58 HIGH STREET 'SIGNED FOR' REDEVELOPMENT



White Commercials first Retail transaction for 2021 has been the sale of the former Main Post Office Building in Banbury. In March 2008, right before the financial crisis, UK Post Office branches totalled 13,567 and just nine months later this figure had fallen by 7.6%, equating to a loss of 1,031 outlets. All told, in thirty-seven years the network has shrunk by 48%.

Banbury's former Main Post Office became a casualty in 2017. The extensive Grade II Listed, three-storey building, with its staunch façade and dating back to the 18th century is situated in a central position within the expanding and largest town in Oxfordshire Banbury. The property is positioned close to the famous Banbury Cross and Fine Lady Statue, with close proximity to the pedestrianised area within the town centre.

It is no wonder therefore that the premises has been earmarked for redevelopment to retail and residential accommodation, supported by the successful planning application obtained via the previous owners.

Harvey White of White Commercial who conducted the transaction comments "Undoubtedly the people of Banbury will be pleased to see this once bustling business premises back in action as repurposed commercial and residential space. The imposing property has an excellent position within the towns High Street and is surrounded by various amenities".

TENANTS RACE TO BRACKLEY OFFICE CAMPUS, EMPLOYING OVER 1,270 PEOPLE!

White Commercial Surveyors acting on behalf of Albion Land Asset Management Ltd and the Hillesden Trust, have fully let the office campus totalling 46,465 sq ft (4,317 sq m) comprising four two-storey modern office buildings in Brackley, South Northamptonshire. The campus, close to Silverstone (home of the British Grand Prix), was formerly The Debt Collection Agency (DLC) who relocated from the buildings in 2018. Hillesden's subsequent investment into the campus successfully attracted three substantial companies employing a combined 1,270 people in the town.

Avara Foods www.avarafoods.co.uk, one of the UK's largest food businesses, supplying chicken and turkey to some of the biggest supermarkets and restaurants in the country, has taken Building 1, totalling 9,210 sq ft. Neighborly www.neighborlybrands.com, part of Neighborly Brands, the world's largest franchisor of home service brands, has taken Building 4, totalling 14,548 sq ft for its UK Training Centre and Head Office. The new facility will accommodate 70 associates.



EKFB www.eiffagekier.com, an industry leading civil engineering joint venture specialising in the design, construction, operation, financing and maintenance of railway networks, has taken Buildings 2 & 3 totalling 22,707 sq ft housing circa 200 jobs post-COVID.

Brackley is an expanding town with a population of more than 14,500 and a further 2,750 houses are planned during the next five years. Home to the Mercedes AMG Petronas F1 Team, Brackley is six miles from the Silverstone race circuit and has direct access to the A43 dual carriageway which links to the M40 and M1 motorways.

BUSINESSES SNAP-UP SEVEN UNITS AT AXIS J9 IN BICESTER

Four businesses have snapped-up all seven buildings, comprising the entirety of Phase 2 at Axis J9 www.axisj9.co.uk totalling 32,710 sq ft. Axis J9 is the new distribution and manufacturing park in Bicester, Oxfordshire which will total around 500,000 sq ft when completed later in 2021. Located west of Howes Lane and north of Middleton Stoney Road, the area was identified for employment development space by Cherwell District Council as part of the Local Plan (2011–2031) and is three miles from Junction 9 of the M40 motorway.



Oxfordshire-based removal firm House 2 Home www.h2hremovals.co.uk have leased 3,380 sq ft Unit 11, Fabal www.fabal.com, a family-owned aluminium company, have leased 3,780 sq ft Unit 12. Units 9 and 10 totalling 7,300 sq ft have been acquired by Stolford Ltd and Units 6-8 totalling 18,250 sq ft have been sold to NJS Properties Ltd. Both purchasers will occupy the buildings in part and let the remaining space for investment.

Construction at Axis J9 commenced in July 2019 with phases one and two totalling around 230,000 sq ft. Phase one of approximately 200,000 sq ft was pre-sold to Aver Property and comprises high quality logistics and industrial space which is now ready for occupation and is under offer to major occupiers.

£600,000 INVESTMENT IN M40 ECO-OFFICE DEVELOPMENT

Despite the COVID pandemic White Commercial Surveyors continue to successfully lease office premises along the London to Birmingham M40, recently announcing the completion and letting of the Courtyard Office Suites at Upper Aynho Grounds Banbury.

The Eco-office development situated between J10-11 of the M40 comprise part of The Great Barn www.thegreatbarn.net, a privately owned idyllic 18th century events venue, set in 250 acres of beautifully landscaped grounds. The single-storey former farm buildings now provide eco offices, which cost circa £600,000 to develop.

Jerry Stephenson, MD at The Great Barn commented "We had been looking for opportunities to continue to diversify the farm and with seemingly strong demand for rural office space we have developed a number of outbuildings and barns. We started the build 1st January 2020 and after a few small delays due to Covid-19, the offices were ready 1st September and first tenant moved in immediately and the second in October. The final tenant moved in December 2020."



RETAIL RESILIENCE AMID COVID DISRUPTION - THE M40

White Commercial Surveyors have successfully handled and overseen a spate of retail shop openings along the northern sector of the M40 during 2020/21, despite disrupted trading conditions created by the COVID-19 pandemic. Occupiers include hairdressers; food stores; off-licences; café's and cake shops; takeaways; opticians; butchers; convenience stores and other entrepreneurs looking to provide local and regional services to the regions expanding population and economy.

The London to Birmingham M40 corridor continues to witness significant growth with a rapidly expanding population – likely to increase with future de-centralisation from the UK's largest cities, and changing working patterns created by the pandemic. Oxfordshire already has one of the strongest economies in the UK, contributing £23bn Gross Value Added (GVA) to the UK exchequer in 2017 and has one of the highest concentrations of innovation assets in the world, with universities, science, technology and business parks which are at the forefront of global innovation in transformative technologies.



Chris White Managing Director of White Commercial comments "Despite the pandemic creating uncertain trading conditions, we have seen an improvement in the 'take-up' of retail accommodation in the Banbury and Bicester regions. We consider that this is fuelled by many entrepreneurs in this successful and expanding corridor who have seen relevant market opportunities to open retail outlets; providing a direct and personal service to local and regional customer and population".

WAREHOUSING TAKE-UP BREAKS ALL-TIME RECORD IN 2020 - THE FOURTH INDUSTRIAL REVOLUTION

The logistics sector continues to prove how vital it is, especially following the effects of the Coronavirus Pandemic. Consumer expectations of immediate deliveries and greater product variety are forcing the rapid development of increasingly more efficient logistic networks. Digitalisation remains a high priority for business leaders and the pandemic has certainly accelerated the uptake of new technologies and in essence fast-tracked the 'Fourth Industrial Revolution' with occupiers increasingly recognising the need to invest in automation and explore the use of artificial intelligence to meet customer expectations.

Online retail data from the ONS, showed that online retail sales were 37% higher in early December 2020 when compared with December 2019 – the highest level of growth for 13 years. Multichannel retailing defined as a combination of physical and online retail, where retailers offer customers more flexible purchase, delivery, and return options was up 57%!

Globally, the UK has the third-largest e-commerce market, behind China and the United States. According to estimates by Ascential, Amazon dominates the UK e-commerce market with a share of 30.1%, accounting for £24bn in sales in 2019. The second biggest player is eBay, which accounts for a 9.8% share of the online market, followed by Sainsbury's (4.6%), Tesco (4.5%), Asda (3.9%), and John Lewis at 3.6%.

The 'take up' of warehousing by companies distributing goods in the UK in 2020 breaks all previous records, with new leases signed for 50.1 million sq ft of warehouse space, comprising 165 separate transactions, breaking the previous record of 163 set in 2014. A large proportion of this space was leased to Amazon (25%). It is worth noting however that even if the 25% of take-up via Amazon is excluded it would still be the highest level of take-up ever recorded!

White Commercial have been at the forefront of this expansion along the London to Birmingham M40 corridor and at the time of going to press have over 1.5 million sq ft of industrial and warehousing currently under offer. However, expansion is not just limited by commerce logistics, as this is coupled with White Commercial selling and leasing a substantial number of buildings to automotive technology and manufacturing businesses within the M40 Corridor.



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 the 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

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