

White Wire

Substantial investment along London to Birmingham M40

White Commercial Surveyors have recently completed a substantial number of major property transactions which will see significant investment and economic development within the North Oxfordshire region along the London to Birmingham M40 corridor.

- White Commercial have sold over 70 acres of commercial property development land adjoining the M40 motorway to Albion Land, Barwood and AC Lloyd.
- The development of these sites will contribute close to £90m worth of commercial property development / investment in the next five years.
- White Commercial have also recently completed three major property transactions, with corporate occupiers taking over 500,000 sq ft of industrial / distribution facilities in Banbury.
- The company have also acquired, for their manufacturing clients, over 150,000 sq ft of quality manufacturing space in Milton Keynes with two of their clients due to take a further 150,000 sq ft.
- White Commercial advising Prodrive Motorsport have acquired over 200,000 sq ft on 25 acres for a new manufacturing facility whilst advising the company on a new substantial retail development on their existing site by LXB retail.

Chris White, Managing Director of White Commercial Surveyors comments: "White Commercial Surveyors are actively involved in the economic development process and contribute extensive knowledge and expertise to both development organisations and corporate occupiers, in the development and acquisition of commercial development land".

"Although, National and International economies are in turmoil, which has a direct impact on levels of growth, employment and expenditure, and our living standards, we are currently experiencing the major expansion of a number of businesses – mainly in the high technology and manufacturing sphere. These companies' property requirements are generally quite specific and are being met by development organisations able to design and develop facilities which can maximise the operational activity of the business, whilst also driving both cost and user efficiencies in the design of the building and accommodation".



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World-leading
motorsport and
technology group plan
to move to the new
site nearly twice their
current size

STOP
PRESS

High spec distribution unit let to First Line **129,225**

White Commercial, following the disposal of 13 acres of development land to Albion Land Developers at junction 11 of the M40 have pre-let a high specification 129,225 sq ft distribution warehouse with extensive car parking and a 1.2 acre yard area.

First Line Ltd will make a substantial investment in the building to provide further offices and facilities within the premises. First Line Ltd have taken a 25 year lease, with 5 yearly rent reviews. First Line is an internationally renowned distributor of matching 'original equipment' components for the motor industry.

The building can be viewed from the M40. It is due for practical completion shortly.

A substantial sum is being invested to provide further offices and facilities within the premises

NEW UK Composite Centre of Excellence



White Commercial surveyors advising Albion Land, have agreed with Goodrich CTG for the purchase and development of Phase 2 and final phase of Albion Land's Network M40 scheme. The new facility will be a 137,000 sq ft high quality office/production building for their UK Composite Centre of Excellence in Banbury.

Goodrich CTG is a leader in the design, development and manufacture of advanced carbon fibre composite products. Since being acquired by Goodrich Corporation in June 2010, Goodrich CTG's workforce has grown from a small core of people to around 175 employees, and is expected to rise to approximately 450.

The new Centre is essential to further Goodrich CTG's ability to innovate new products in their current industries: aerospace and defence, advanced vehicle technology, clean energy technology and medical imagery industries; as well as in new industries.

The new Centre will attract talented new staff and provide state-of-the-art facilities for current staff to maximise their potential.



£100m development on M40

Commercial Property Developer, Barwood and British Airways Pension fund, have just completed the phased acquisition of over 45 acres of land owned by Thames Water and one of the best development sites adjoining the London to Birmingham M40 motorway.

The completed development, which will be known as Central M40, will have a potential value of £100m, will comprise close to 1 million sq ft of modern production and distribution facility over the next five years.

Barwood have an enviable reputation as one of the leading commercial property development organisations in the UK. They have developed over 7.5 million sq ft of industrial, warehousing, office and retail space (having developed over 600,000 sq ft in Banbury in the mid 1990's) and it's team has substantial experience in designing and building high quality premises for both 'blue chip' and corporate occupiers.

Barwood's specialist team are working closely with Thames Water (Kennet Properties), Cherwell District Council and the Environment Agency in delivering the development and master planning of this exceptional site along the London to Birmingham M40.



Active in Milton Keynes

White Commercial have recently acquired over 150,000 sq ft of quality manufacturing space for one of their clients in Milton Keynes. Due to confidentiality agreement further information is unavailable.

Chris White, Managing Director of White Commercial confirms "We have a number of substantial corporate clients, involved in the technology manufacturing sector in Milton Keynes, who are expanding their business activities. We are currently fulfilling a number of these commercial property requirements, which are driven by both the restructuring and expansion of their operational needs".



PRODRIVE PLANS MAJOR EXPANSION IN BANBURY

White Commercial Surveyors are advising Prodrive who have announced plans to move to the former Hella Manufacturing site in Banbury. The world leading motorsport and technology group is looking to significantly grow the business over the next three years, but has run out of space at its current site by the M40.

The Hella site, comprising 200,000 sq ft on a site of 25 acres, being nearly twice the size of their existing site, will allow the company to expand and operate more efficiently.

David Richards, Chairman of Prodrive comments: "We have totally outgrown our current site and this is severely hindering our ability to grow. We already have 450 staff in Banbury and will be recruiting another 100 within our UK operations over the next 12 months."

The Hella factory will require substantial investment to bring it up to Prodrive's occupational requirements. In order to finance this new investment, Prodrive will be seeking planning permission for a retail scheme at its existing iconic site, adjacent to the London to Birmingham M40. Working with LXB Retail Properties plc (LXB), their aim is to turn the site into a destination that will draw shoppers from far afield as well as to increase the number of major retail brands in the town.

The retail scheme would host a major store for one of the UK's most familiar brands as well as a range of other shopping outlets. It is estimated this will create around 300 – 500 jobs.

White Commercial Surveyors are also advising Prodrive on the joint venture agreement planning and development of the new proposed retail scheme.



HQ building instruction

Vodafone HQ offers high quality and well designed accommodation

White Commercial instructed on former Vodafone Retail HQ Buildings in North Oxfordshire

Colliers International and Vodafone have instructed White Commercial on the disposal of Pembroke House – 34,053 sq ft and Balliol House – 49,000 sq ft – both situated close to Junction 10 and Junction 11 of the London to Birmingham M40.

The buildings developed in the early 1990's, offer high quality, well designed accommodation within an attractive business environment and established business park setting. Substantial car parking is provided with both buildings – totalling close to 600 spaces.



Connect M40 **SOLD!**

White Commercial are pleased to advise that Connect M40 – a five acre commercial development site – situated at Junction 11 of the London to Birmingham M40, is shortly to be sold by AXA to AC Lloyd and Minns Estates.

The site, which adjoins Lloyds Commercial Finance offices, at the junction 11 intersection can accommodate up to 100,000 sq ft of commercial development, is likely to be developed for a specific occupier.

The site is likely to be the final development phase of the scheme, adjoining the northern part of junction 11 of the M40, which now includes occupiers such as Lloyds Commercial Finance, DHL and Isoft.

120,000



White Commercial Surveyors have been instructed by Rego Property on the final phase of their Holywell Business Park scheme – a high quality mixed commercial development, with excellent links to the M40, M42, Leamington Spa and Banbury.

The 15 acre site, which also includes the new Southam Tesco Store, has one final phase of five acres which is available to accommodate production and distribution buildings to be constructed specifically for occupiers from 50,000 – 120,000 sq ft. White Commercial are already discussing the proposed development of the final phase with a number of occupiers.

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

