

White Wire

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Soho Square letting to Pepe Jeans

White Commercial, acting on behalf of Red Bull Technology, have let 14 Soho Square with their joint agents Savills to Pepe Jeans. The premises comprising 5,580 sq ft (518.4 sq m) is located in the heart of London's fashionable Soho Market – close to Tottenham Court Road tube station and adjacent to London's Crossrail project.

STOP PRESS FOR OFFICES >> Office supply diminishing

White Commercial have seen a substantial increase in office enquiries along the London to Birmingham M40. They have recently completed a number of leasehold and freehold transactions on office buildings /suites from 1,500 sq ft to 20,000 sq ft.



Graven Hill - Bicester

White Commercial are advising Cherwell District Council in the acquisition of the former Ministry of Defence Graven Hill site totalling some 510 acres, shortly to be called the Graven Hill Garden Village. This will allow the council to deliver the UK's first self-build community of up to 1,900 homes as well as 1 million sq ft of retail, office and community facilities. More than half of the site will be set aside for community woodland, parks and open spaces.



Bicester, situated close to Junction 9 of the M40, is expected to see its population grow by 20,000 by 2031 with a number of major housing and commercial developments already planned.

EC Harris have worked with White Commercial Surveyors to support Cherwell District Council in the acquisition and due diligence process to enable the Council to deliver its vision for the site.

The site will provide substantial housing, employment space, education and local amenities.

www.gravenhill.org.uk

STOP PRESS >> Major industrial investments totalling 500,000 sq ft are expected in Banbury, by three companies expanding and taking new 'build to suit' units along the London to Birmingham M40 motorway.



Barwood and British Airways Pension Fund submit Planning Application

Barwood and British Airways Pension Fund have submitted a detailed Planning Application to build two new state of the art industrial / warehouse units of 110,000 sq ft and 235,000 sq ft fronting the London to Birmingham M40 motorway at Central M40 Banbury.

The site is directly adjacent to and fronting the M40 motorway and has over 600,000 vehicles passing every week.

The development can provide buildings to suit occupiers from 50,000 – 1,200,000 sq ft and as we go to press the developers are providing proposals to various companies. Construction of the buildings is due to commence later in 2014.

White Commercial and their joint agents CBRE are in discussions with a number of major occupiers looking to relocate along the London to Birmingham M40 motorway which is centrally located for access to the UK markets.

www.centralm40.co.uk

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British Airways Pension Trust Ltd and Barwood can confirm that they have pre-let a new production and office facility at Central M40 – in excess of 110,000 sq ft – to Prodrive Motorsport Ltd – one of the world's largest and most successful motorsport and technology businesses.

Motorsport clients in Milton Keynes continue to 'race ahead' in 2014/2015

White Commercial Surveyors, acting on behalf of a leading F1 race team, has again provided advice on the company's major and substantial expansion programme in Milton Keynes – acquiring a further 100,000 sq ft on a site of 3 acres.



White Commercial, also acting for another of its automotive technology clients in Milton Keynes, has just agreed a lease renewal on a 40,000 sq ft building and an option to take an additional 20,000 sq ft of space in the next 18 months for its future expansion plans.



Chris White confirms,

“White Commercial Surveyors are probably unique in providing specialist advisory services to the automotive and motorsport sector”

www.whitecommercial.co.uk/Specialist-Automotive-Service.asp

- Formal Commercial Valuations
- Property management
- Rent reviews and lease renewals
- Property acquisitions and disposals

- Property site development and appraisal advice
- Commercial Property investment
- Specialist automotive advice

- Business rates advice
- Occupational costs advice
- RICS regulation



Purchaser for Hella site wanted

White Commercial have been formally instructed to look for a purchaser of the ex Hella site on Noral Way, Southam Road, Banbury OX16 2AA

The building comprises a substantial production/distribution facility of 186,950 sq ft (17,368 sq m) all on a site of approximately 25 acres and providing substantial expansion opportunities. It is prominently located adjacent to the London to Birmingham M40 motorway with easy access to Junction 11 at Banbury.

White Commercial is seeking offers in the region of £9m for the building and site.

The site also has potential for residential development to provide up to 400-500 units – further details are available from White Commercial.

M&S and Primark invest in M40 Banbury Gateway

White Commercial Surveyors have successfully advised Prodrive on the disposal of their current site in Banbury to LXB, which is to become a new prime retail park, Banbury Gateway.



This will be a unique retail destination extending to approximately 285,000 sq ft of retail accommodation fronting directly onto the M40 motorway at Junction 11 – Banbury. M&S have signed as anchor on the Shopping Park taking 100,000 sq ft of space for a full general merchandise store including food. Next have also signed to take a 40,000 sq ft store for Home and Fashion. River Island have committed to taking a 14,000 sq ft (7,000 sq ft on ground floor) store and Primark will be taking a 60,000 sq ft (30,000 sq ft on ground) store.

www.banburygateway.co.uk

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Speculative Development in Banbury 10–40,000 sq ft

A new industrial development is due in North Oxfordshire at the Beaumont Road Industrial Estate in Banbury. White Commercial Surveyors acting for the landowners are marketing production/distribution buildings of 10,000 – 40,000 sq ft with easy access to the London to Birmingham M40.

Hill Street Holdings, the developers, are currently looking to speculatively build the scheme although White Commercial have been asked to locate potential occupiers who want premises and accommodation built entirely to suit their specific and particular requirements.

Chris White comments, "There have been no speculatively built industrial units of this size in North Oxfordshire and South Northamptonshire since the early 2000s when we acted on the disposal of a number of new industrial units at the IO Centre just off Wildmere Road opposite Junction 11 of the M40".

Further information is available from Chris White.



Boundary disputes - "Get off my land!!!!"

Boundary disputes can be a nightmare for all concerned. Those involved are often prepared to fight tooth and nail over the smallest strips of land.

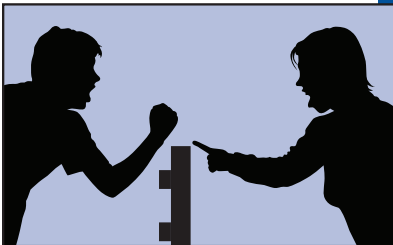
One of the most common disputes between neighbours in relation to commercial, residential and agricultural land is the boundaries between their properties.

White Commercial's Andrew Fairbairn provides expert advice in this sector.

Andrew advises, "Differences in opinions over boundary positions can become very personal with parties becoming entrenched in their views and unwilling to accept the practical difficulties involved in accurately defining boundary positions.

Consequently, matters that could be readily settled at little expense develop into prolonged and expensive disputes incurring costs often far exceeding the value of the land in question."

Andrew's experience confirms that dealing with boundary disputes involves a significant element of educating the potential litigants as to the inherent uncertainties!



Good Morning Saigon - Oxford - China - Ho Chi Minh! Our international valuation expert...

Andrew Fairbairn is planning a further contribution towards Asia in the teaching of Commercial Property Valuation. Having already lectured in Shanghai he is lecturing students on a Royal Institution of Chartered Surveyors programme in Ho Chi Minh City (formerly Saigon) on behalf of Oxford Brookes University.

He will be covering such subjects as property investment, development and management.



Signs of improvement in retail investment market

As a sign of the recent improving retail and investment market, White Commercial and Hayman Joyce have recently received in excess of 10 offers for Old Market Way, Moreton in Marsh – a centrally located retail investment comprising 9 retail units and café/restaurant with offices and three two bedroomed leasehold flats – all producing a current rent £138,900. The company have also received multiple offers on 71/ 72 High Street and 2/3 Parsons Street, both retail investments in Banbury.



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

White Wire

Shortages of Industrial and Warehouse Supply are looming for the South East and the M40 corridor

White Commercial Surveyors have been predicting for the past 18 months that there are substantial bottlenecks in the supply of industrial and warehousing accommodation for both inward investment and expanding companies within the region.

Chris White has reported on both National and Local TV and Radio the fact that the economic recession and downturn in the commercial property development industry is now starving economic growth in the district.

Improvement in retail demand

White Commercial have seen a substantial improvement in the take up of retail units in North Oxfordshire, Gloucestershire and South Northamptonshire as the economy improves and consumer confidence returns.

Chris White confirms that over 76% of its retail stock in these areas comprising 14 retail units are either sold or under offer.

