

WHITE WIRE

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



NEW COMMERCIAL CENTRE AT GRAVEN HILL BICESTER

White Commercial are working with Graven Hill Village www.gravenhill.co.uk, on an exciting new development of 464 acres delivering the first major self-build project in the UK. The site will provide over 1,900 new homes over ten years together with a primary school, employment space, recreational areas, sports pavilion, a local pub/restaurant, a community centre, allotments, pre-school nursery and a number of offices and retail/café units.

Premises suitable for small businesses will also be available in this area of the site, providing opportunities for local entrepreneurs to be part of the new Graven Hill community.

Sites for a nursery, retail/café, convenience store and offices are all being marketed by White Commercial.



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ALBION LAND NEARING COMPLETION OF ITS MAJOR NEW BICESTER INDUSTRIAL SCHEME

A major new warehouse development, Link 9 <https://link9.co.uk> is taking shape in Bicester.

Albion Land is developing the 500,000 sq ft scheme which includes 3 phases. Phase 1, comprising 80,000 sq ft, has been sold to Bakels; Phase 2, Network @Link 9, consisting of seven units totalling 146,000 sq ft has seen 4 units sold with 3 units left available from 14,000 sq ft up to a total of 60,000 sq ft for sale or to lease.

RDI Reit has acquired Phase 3, 13.5 acres at the site, as part of a £26 million forward funding opportunity with Albion Land and are now on site developing quality speculative 120,000 sq ft and 168,000 sq ft industrial/warehouse units. Serious interest has already been expressed in these buildings.

Chris White said "We are seeing very strong demand in the industrial sector in Bicester, famous for Bicester Village and its 6 million visitors each year. The area is attracting significant investment in both its infrastructure facilities and housing with its population set to double by 2031 to 50,000".

Simon Parsons, a director of Albion Land said: "Albion Land are one of the most active developers in Oxfordshire and we are delighted with the take up at Link 9".



GRAFTONGATE AND PALOMA BUY BIG IN BANBURY - BANBURY 200

Paloma Capital LLP (Paloma) www.palomacapital.com and Graftongate Properties (Graftongate) www.graftongate.com have bought the 200,000 sq ft former Jacobs Douwe Egberts (JDE) distribution centre located just off junction 11 of the M40 motorway, adjacent to the newly completed Waitrose foodstore.

The distribution/warehouse unit sits on a site of 13.7 acres and includes a 5-acre car park. The distribution centre will be extensively refurbished by both Paloma and Graftongate and will be available for occupation on a lease or for sale from June 2019, the project having an estimated completion value of circa £20 million.



M40 GENERATES DEMAND FOR SMALL INDUSTRIAL UNITS

A severe shortage of smaller industrial buildings along the M40 has resulted in White Commercial receiving substantial interest in two small units in Banbury.

Kingfisher House and Thorpe House, both detached industrial buildings of 3,220 and 4,337 sq ft respectively, achieved prices well in excess of the quoting values – a sign that with the availability of relatively cheap finance and a severe shortage of units that there is a healthy appetite from industrial companies for smaller units.

Harvey White of White Commercial Surveyors said "The current economic climate and lack of new development of smaller units, on viability grounds has resulted in an increase in value of existing smaller industrial units when these properties come to the market. Latent demand has resulted in White Commercial achieving excellent results for the previous owners of the buildings".

White Commercial continue to dominate the industrial property market in the region and have a substantial number of registered parties looking to purchase and lease industrial and office accommodation along the northern part of the M40.



WHITE COMMERCIAL WIN OVER WINDOVER COURT HUNTINGDON WITH £1.7M SALE OF INDUSTRIAL ESTATE

Windover Court, an industrial investment in Cambridgeshire, has been sold in two lots by White Commercial Surveyors.

The estate, totaling close to 30,000 sq ft in six units, comprised lot 1 (just over 17,000 sq ft) and lot 2 (just over 12,000 sq ft) and were for sale for £960,000 and £775,000 respectively.

Huntingdon is home to a multitude of international businesses generating over £30 billion per annum. White Commercial Surveyors acted for an in-house client having managed the estate for over 10 years.



A WINNING FORMULA

Chris White attended the 2018 Singapore Airlines Formula 1 Grand Prix

Chris was a guest of one of the teams and was given a breath-taking tour of the team's facilities track side. The Singapore Grand Prix is held on the Marina Bay street circuit and is one of two night races, with an attendance this year of 263,000 people. Lewis Hamilton topped the podium ahead of Max Verstappen and Sebastian Vettel putting Hamilton into a 40 point lead in the drivers championship.

White Commercial are involved with a number of F1 and Automotive Technology related companies providing commercial property advice across the breadth of the business. White Commercial have a great deal of experience with various aspects of motorsport providing advice on matters from test tracks, to wind tunnels and specialist commercial property advice. Chris White comments "When we are acting for the teams our focus is on reducing costs, maximising operational flexibility and working with the team in order to prioritise their spend on the car."

WHITE COMMERCIAL 'RISE TO THE CHALLENGE' ON PROJECT BAKE

Following recent announcements of trading difficulties experienced on the High Street, White Commercial confirm that they have acquired the first flagship unit for their clients trading as Warren Bakeries in Crown Walk Bicester – home of the world renowned Bicester Retail Village.

Bicester has been selected as the flagship store in the company's expansion plans due to Bicester's substantial commercial and residential expansion.

Bicester has also been chosen by the government as one of the first garden towns in the country and situated on the 'Oxbridge Corridor and Exoressway' linking the two university towns and with substantial residential and commercial growth along the 130 mile stretch.

White Commercial Surveyors are looking to acquire a further 10 retail units under their 'Project Bake' requirement, in the Oxfordshire/Northamptonshire and Warwickshire regions.



IN THE KNOW

Brethertons Solicitors LLP have recently launched their **The Knowledge Within® Diagnostic (TKW Audit)** a unique auditing tool which takes a snapshot of a business's position.

The resulting TKW report helps businesses create a proactive, long-term plan based on the diagnostic information to assist the company with business priorities and requirements, budgets and cash flow.

White Commercial has recently adopted the TKW Audit and Chris White, Managing Director, commented, 'We are an exceptionally busy and dynamic company and considered that this analysis of the business and its needs, requirements and legal compliances would assist us greatly in assessing the company. The review has involved the implementation of a number of relatively simple and cost effective strategies which focuses on both the management of the business which includes its personnel and finances, and its legal framework, and has improved our effectiveness further'.

To find out more about the TKW Audit or any of our commercial services, please contact Kelly Earle, Brethertons Solicitor, at kellyearle@brethertons.co.uk.



M40'S NORTHERN SECTOR ATTRACTS WORLDWIDE INTEREST FOR BUSINESS INVESTMENT

White Commercial Surveyors are witnessing an influx of enquiries from international companies looking to set up businesses within the UK and the northern part of the M40 London to Birmingham corridor.

In June and July of this year, Chris White & Harvey White met with senior delegates from international businesses based in Germany, USA, Taiwan, China, Canada, Poland and Austria. Their activities include AI (Artificial Intelligence) electric motorsport, automotive technology, market leaders in the distribution of complex mobility equipment, new-tech food production and specialists in the management of high value and pharmaceutical healthcare products.

Chris White believes that at this time of Brexit, we are experiencing the positive side of international business development with many companies viewing the UK as a vibrant and enterprising economy. The London to Birmingham M40 Corridor is already witnessing an expanding and buoyant corporate and business sector situated in central England. White Commercial will be looking forward to making a number of new announcements as these and other international companies are attracted to the area.



ACQUISITION SERVICES

White Commercial are able to offer a 'search and find service' for clients which includes a proactive search for premises, occupational assessment of selected properties and lease/purchase advice and negotiation to reduce property holding costs.



Our extensive knowledge and expertise of the commercial property market allows us to provide clients with both economic and legal advice focusing on reducing property costs and minimising future property holding costs and liabilities. We also assist in maximising potential lease flexibility whilst considering the financial and legal implications of lease expiry and exit strategies.

Get in touch for further information about these services.

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



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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