

## Support across all sectors

**F**OLLOWING the new ownership of Corby Town Football Club, which is now run by a number of business owners etc, the team continues to go from strength to strength on and off the pitch after relegation last year.

Now competing in third spot for promotion, the team has become very consistent mirroring a new phase of stability for the club due to the new owners of the club.

Gorell Barnes are acting for the club to assist in cost reduction and also advising on options for income generation at Steel Park and the leisure opportunities at Rockingham Triangle.

This new period of optimism reflects the economic side of the town in respect of the industrial estates. The town probably has a record shortage of available property, which is due to various reasons.

1. The town has such a substantial economic base of over 15m square feet and it is often desired by occupiers to trade up or in some cases trade down. However, the ability to do so has been constrained by the lack of new development of property (with only one exception) for a considerable time and well before the heights of the property market in 2009.

Therefore Corby did not suffer from boom and bust.

2. The existing space that was available, especially freehold, was very competitively priced for the market and already substantial growth has been seen; for example Gorell Barnes sold Pike Road on the

Oakley Hay Estate comprising of 5,800 square feet for £50 per square foot which is a substantial increase on previous lows during the recession. As a result, other space has been purchased including property at St James Industrial Estate,



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Willowbrook Industrial Estate and Earlstrees Industrial Estate leaving very little property either unoccupied or available to the market.

3. The diverse range of businesses in Corby means that often one sector, when firing on all cylinders, can take up slack. Business in Corby is balanced, between manufacturing, food manufacturing, services, and logistics and distribution, providing a stable platform for the town's economy.

Coupled with substantial successful regeneration both from the public and private sector and in town and out of the town centre, the omens are particularly good for the town.

Gorell Barnes have been pleased to acquire off market a

63,000 square foot warehouse and offices on the Oakley Hay Industrial Estate and are currently in negotiations for further remaining property in the town. The client is a design house etc, that has expanded greatly since coming to Corby eight years ago and this illustrates my point as No. 1.

Gorell Barnes are also under offer on the former Audiotel site at Corby Road, Weldon, comprising one acre, where a record land price will be achieved.

Perhaps the only sector that has been a little uncertain is the office sector but an excellent opportunity has now arisen for a freehold building totalling 3,800 square feet of character and with attractive offices in an excellent location on the favoured Oakley Hay Business Estate. Gorell Barnes and joint agents Potter Learoyd believe that this offers an excellent opportunity for an investor as well as an owner/occupier especially as rental growth must be in the pipeline, partly due to a lack of development of new offices and partly because of the shortage of such space off the shelf in the current market.

I will celebrate 30 years of being involved in the Corby market this month and am very happy to discuss with interested parties how the town has changed, its potential and its future and the opportunities that will exist for occupier businesses and developers.

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