

Market moving momentarily

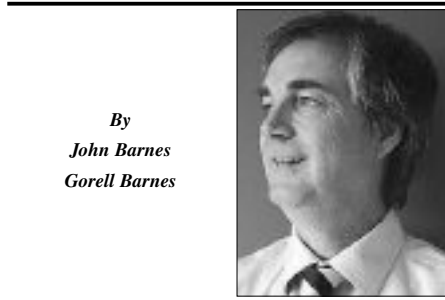
GORELL Barnes' New Year publication (see pages 54 and 55 of this edition of *Business Times*) confirms some of the property deals that we have been involved in over the past year and also some of the new instructions that we have. My market commentary within this brochure confirms that there would be growth in values and our crystal ball predictions have proved to be absolutely correct.

2015 is going to be a fascinating year for commercial property. Similar perhaps to the national election, whether you are politically minded or not.

Increase

Already we have seen some great growth in capital values for vacant properties. In North Northamptonshire, especially Corby, where the market has been very active, despite there being a little more supply in this town, this has now been taken up. This will only therefore increase values under the supply and demand economic rule.

Coupled with the fact that there is no immediate development being undertaken in any of the commercial sectors of offices, shops and



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warehouses, it is likely that the second-hand and off the shelf property market will continue to rise.

However, it is the warehouse/ industrial market where this will be most active and has already been seen to be active which is due to various reasons apart from the supply and demand scenario.

The Chancellor's budget reinforced the savings culture that our politicians are seeking to encourage. In this respect many people believe owning property is a good investment and together with the pension reforms, commercial property is as good as ever.

Gorell Barnes has recently been acting for a number of pension funds where good growth in rents is being

achieved as well as capital values.

In respect of capital value growth, we have mentioned increases in vacant value properties but the investment market is as active as ever with low yields and coupled with the growth in rents as mentioned, substantially higher values of the capital asset is being experienced.

However, in view of the specialism of commercial property, it does still depend to a degree on the sector, size, location and specification, for example.

What we are seeing at the moment in the North Northamptonshire market is that the prime accommodation with, for example, the right eaves height, the right



Gorell Barnes has acquired the former Peavey building on the Oakley Hay Industrial Estate in Corby for a tenant client.

construction and situated in the right place for say warehousing, is property that is achieving the most growth.

It must mean that the secondary property market, (whether due to the property being in a non-prime location or the specification is older etc) must catch up. Whether the same percentage growth will be seen remains to be seen!

Location

Gorell Barnes are very pleased to have acquired for a tenant client, the former Peavey building in Corby comprising of 63,000 sq ft of warehouse and headquarter

offices.

This is situated in an excellent location on the prime Oakley Hay Industrial Estate, at the frontage, which also benefits from immediate access to the A6116 main road giving very quick access to Kettering and the A14.

Although an older building, the property is highly functional for the purpose it was acquired for, being for high bay distribution and including prestigious offices.

It is pleasing that a combination of Gorell Barnes' market intelligence and 30 years of experience as a chartered surveyor in the local market, enabled us to

identify this opportunity and agree terms off market with the landlord's agent, which worked well for all parties concerned in the transaction.

There are a number of very exciting property related matters happening in the local market at present and we hope to bring you further information on some of this in the next edition of *Business Terms*.

In the meantime if any businesses require further information on any of our quality instructions, do not hesitate to contact the principal, John Barnes, on 01536 330100 or by email, john@gorellbarnes.com

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MOULTON PARK

- ▶ Modern ground floor office space
- ▶ 2,157 sq ft
- ▶ Parking for 7 cars plus visitors, with excellent links to A43, A45 & M1 (Junc 15)
- ▶ **TO LET**



CROW LANE

- ▶ Detached modern facility suitable for heavy production/storage
- ▶ 3x loading doors
- ▶ 17,676 sq ft incorporating 2,235 sq ft of office accommodation
- ▶ **TO LET/FOR SALE**



MOULTON PARK

- ▶ Approximately 1,203 sq ft over 2 floors
- ▶ Modern two storey office building
- ▶ Parking for 4 cars, plus overspill
- ▶ **TO LET**

NEW INSTRUCTION

Low Cost Industrial Space

WELLINGBOROUGH

- ▶ 40,000 sq ft approx
- ▶ Single storey storage/production unit
- ▶ Presently used as a recycling depot
- ▶ **TO LET**



ST PETERS WALK

- ▶ 1,277 sq ft
- ▶ Prominent position with excellent footfall
- ▶ Suitable for a variety of uses
- ▶ Rear access from Woolmonger Street
- ▶ **TO LET**



WEST HADDON

- ▶ Two suites available - 880 sq ft and 955 sq ft
- ▶ Kitchen and W.C. facilities provided
- ▶ On site car parking
- ▶ **TO LET**



FISH STREET

- ▶ A3 premises totalling 1,683 sq ft
- ▶ Grade II listed building in a high footfall location
- ▶ Accommodation over ground, lower ground and mezzanine floors
- ▶ **TO LET**



DAVENTRY

- ▶ Retail site including Homebase, Halfords and others.
- ▶ Unit F: 5,840 sq ft with additional 4,500 sq ft mezzanine.
- ▶ Unit C: 5,833 sq ft with additional 4,489 sq ft mezzanine
- ▶ **TO LET**