

Knowledge proves valuable

GORELL Barnes are pleased to confirm further transactions in this fast expanding town.

Favoured with instructions by Ford to dispose of their surplus MOT facility at Baird Court, on Park Farm Industrial Estate, Gorell Barnes have assigned the lease to KLM Taxis.

Providing approximately 5,000 square feet, there is a tenant-only break clause next year which made the marketing more difficult but interesting.

Anybody taking the lease, which had a further five years unexpired after the break clause in 2016, meant that they would need a further length of lease after the break clause to make their investment feasible.

However, the existing tenant obviously didn't want to be responsible for the lease for another six years and needed the right to be able to

exercise his break clause so that he was no longer responsible



By
John Barnes
Gorell Barnes

for the building after next year.

Gorell Barnes brought their considerable knowledge of landlord and tenant and industrial agency to facilitate both parties achieving the result that they required, even though these were opposite requirements.

This was particularly attractive as a disposal because we achieved the asking premium for the benefit of the use and the fixtures and fittings that were remaining to enable the use of the former business to recommence upon legal completion.

There is a fair amount of activity and focus on Park Farm at present, with Glenville Park being launched to create ultimately up to 3,500 houses off Niort Way

and also further residential development on the A509.

Hallam are promoting a number of houses just south of Park Farm retail park with Gorell Barnes as joint agents which shall be situated opposite the Bannatynes Gym.

Having acted for Northants County Council to dispose of their surplus three acres of land at this location, Gorell Barnes have been retained to assist in finding occupiers for two restaurants, one local community type store and a further retail unit of 1,000 square feet.

These will be developed

fronting the A509 roundabout at Park Farm South and adjacent to a 64-unit residential development that has been sold to Orbit Homes.

Planning has now just been achieved and Gorell Barnes are therefore able to entertain interest from occupiers with a view to opening in 2016.

Gorell Barnes have also been involved in other landlord and tenant work on the Denington Industrial Estate, at numbers 32-42.

Having granted a new lease to tenants already occupying the two-storey office section at the front of this large warehouse/factory of 50,000 square feet in total, GB have been involved in the dilapidations and negotiations with the previous tenant.

This involved coordinating Section 18(1) valuations, liaising between solicitors and the advisors of the ex tenant and as a result it is likely that a substantial refurbishment of the building will be undertaken

in 2016.

However, the building could be sold in its existing condition which obviously would be at a lower price and lease terms are available on application.

In the meantime, Gorell Barnes were instrumental in enabling the rating liability for empty property to be reduced by letting the yard area only (as opposed to the whole building including the factory/warehouse) to Tarmac PLC as a storage compound. Tarmac have been instructed to carry out highway maintenance on the A45 and the only fly in the ointment for Wellingborough's expansion in the near future will be the disruption to the A45 for 18 weeks or so.

Should landlords or tenants require any information on Wellingborough or the properties specifically mentioned above, contact John Barnes on 01536 330 100 or john@gorellbarnes.com



Disposal of the MOT facility on the Park Farm Industrial Estate called on all Gorell Barnes' knowledge and experience.

First phase of major development receives approval

DETAILED plans for the first phase of housing at Stanton Cross received approval from the Borough Council of Wellingborough's Planning Committee in October.

The first phase of the major mixed-use development will deliver 379 homes, which includes a mix of one, two, three and four-bed homes along with 20 affordable homes.

Work on the first housing phase will commence in early 2016 with the first homes ready for occupation by the autumn.

Construction of the first housing follows the start of major infrastructure work, which includes two major roads, a new country park, flood-relief works and a new station car park.

The detailed plans for a

further phase of 142 homes will be considered by the Borough Council of Wellingborough's Planning Committee next month.

John Lougher, Managing Director of South Midlands Region at Bovis Homes, said: "We welcome approval for this first phase of housing at Stanton Cross and look forward to delivering new homes and jobs, as well transport and community infrastructure for Wellingborough."

Cllr Paul Bell, Leader of the Borough Council of Wellingborough, said: "We're delighted that we're now talking about the details at Stanton Cross."

"Work is getting started on this major project, with all the benefits that will bring to our borough, and we're looking forward to welcoming new

residents next year."

Stanton Cross is set to deliver 3,200 homes, 7,500 new jobs, an enhanced railway station, a country park, schools, a doctor's surgery and shopping facilities for Wellingborough.

It is the product of partnership and co-operation between a range of stakeholders including Bovis Homes, the Borough Council of Wellingborough, Network Rail, the Northamptonshire Enterprise Partnership, British Steel Pension Fund, Northamptonshire County Council and East Midlands Trains.

The whole development is expected to take 10 to 15 years to complete.

The Borough Council of Wellingborough can be contacted via the website www.wellingborough.gov.uk

Growth and Success at Wellingborough Norse

Wellingborough Norse has continued to build an impressive portfolio of public and private sector clients, and added to its range of contract services.

The company now offers a comprehensive range of services including building cleaning, grounds and sports pitch maintenance, tree services, cleansing, trade waste and bin cleaning.

"Wellingborough Norse has become synonymous with flexibility and cost-efficiency, value and quality," said Business Development Manager George Jarvis. "Developing long-term relationships with clients, sharing their goals and meeting their needs, are the key to our success."

t 01933 234520

e wellingboroughnorse@ncsgrp.co.uk

w www.wellingboroughnorse.co.uk

Wellingborough Norse Ltd
Trafalgar House, 30 Sanders Park, Sanders Road,
Wellingborough, Northamptonshire NN8 4FR



At the launch of the Stanton Cross development are (l to r) Cllr Paul Bell, Leader of the Borough Council of Wellingborough, MP Peter Bone and John Lougher from Bovis Homes.