

New link road will provide more stimulation

MUCH has been happening in Corby over recent years, despite the malaise in both the national and international economy and property market.

Of course, the regeneration has gone from strength to strength in the 'most recession-proof town in the country' (2011 Economic Report) and Corby continues to have an excellent economic balance with about 25 per cent of employment in each sector between manufacturing, food, logistics and services (notwithstanding the very recent news of a potential loss of 900 jobs at Solway where the statutory consultation is taking place).

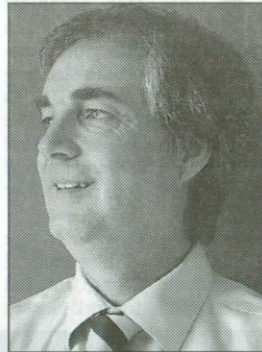
The fastest growing town in England and Wales is set to double its population by 2031, helped by BeeBee Developments cracking on with the infrastructure and opening up new accesses for their 1,000-acre Priors Hall development where six national and one regional house builder is on site producing new homes.

Well over £112 million has been invested in the likes of Willow Place Shopping

Centre, the international swimming pool, the Enterprise Centre and Corby Cube, together with huge private investment in infrastructure for Priors Hall, but also, now, the new link road to the south of Corby which will be of huge benefit to the town.

Some traffic figures suggest an increase of 400 per cent emissions and this would be evidenced by the substantial interest that we have received for the 1.225-acre site at Corby Road, Weldon, which stands to benefit substantially from these highway improvements.

With the weather so foul

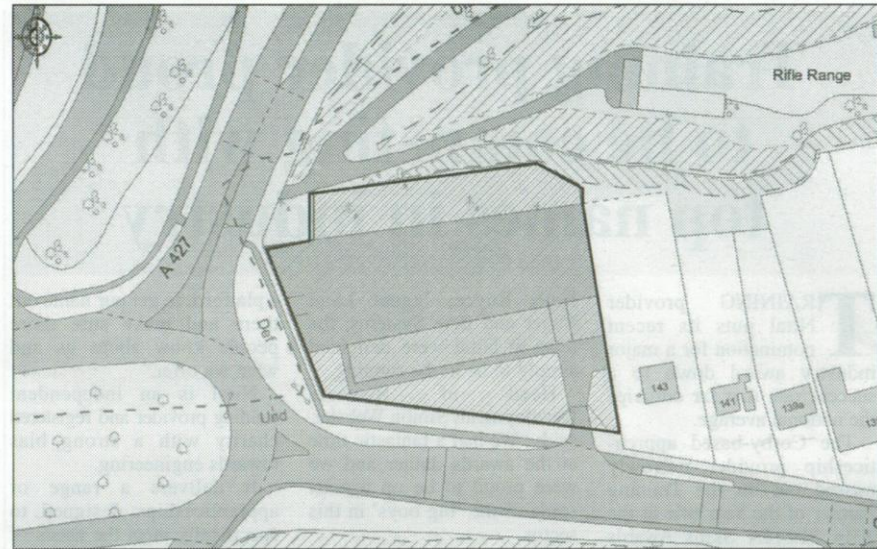


By
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and many parts of the country deep in flood, May, when the road is due to open, seems a long time away but of course its full economic benefits will be felt this year.

So how will the further-improved infrastructure and communications like the link road benefit the town? Well, already the benefits of the train station have been widely felt with the commute to London being just over an hour and many occupiers, especially for homes, moving to the town to release substantial equity for themselves in the hot property market of the city.

With further infrastructure



Substantial interest has been received for a 1.225-acre site at Corby Road, Weldon.

improvement being carried out by BeeBee Developments at Rockingham Motor Speedway, with a new road into this unique facility, further employment land will be opened up.

As I said at a Corby Business Group presentation that I gave on property trends for Corby, my opinion is that this new infrastructure will be an excellent opportunity for an upgrade in industrial, warehousing and office stock, much of which was built in the early 1980s and may, in some cases, be starting to come to the end of its economic and/or physical life.

The opportunities for Corby to have a dedicated business park similar to, for example, the Kettering Venture Park, are immense. Proof that offices and workshops, etc. are in demand has been provided by the Corby

Enterprise Centre, which has been very successful in attracting new businesses.

The catalyst will be a large office letting and work continues in that direction to attract either a Government department or a large private firm to the area. In the case of the Kettering Venture Park, as previously mentioned, this was RCI (where Gorell Barnes has 17,000 sq ft of prime office accommodation to let) and there is no reason why another call centre facility could not be attracted to Corby for two main reasons:

1. That this type of business is coming back to our shores from originally being hosted overseas; and

2. The Scottish accent is perceived as being the most trustworthy, which obviously helps with a call centre type business.

I believe that Corby has a

great future in view of its demographics, good land supply, ongoing infrastructure and excellent communications and now is an excellent opportunity for developers and investors alike to obtain representation in this dynamic town.

To emphasise this, I recently brought a nationally renowned architect to Corby to see the regeneration in view of the improvements that this architect had undertaken at King's Cross and elsewhere. He was so impressed that he felt a number of buildings or schemes, including Priors Hall, should be entered into the National Architects Award Scheme.

For any further information on Corby and its current and potential property market, contact John Barnes of Gorell Barnes on 01536 330100 or john@gorellbarnes.com