

A beacon of hope

IT IS that time of year, when I've ordered the firewood and coal, and so start to reflect on the year soon to pass and what 2013 might bring for the property market.

Despite the general global economic woes, Northamptonshire remains a beacon of hope with its financial resilience well recognised nationally, despite winter winds.

Nominated as the county with greatest entrepreneurial spirit in the UK, Corby was also previously nominated as the town that would be most resilient to the downturn.

There have been some fantastic good news stories for Northamptonshire in addition to the above two accolades and these are summarised below.

- Rushden Lakes was granted planning consent for 475,000 sq ft of retail and leisure on the derelict former Skew Bridge site. It seems ironic that despite the objections from many local councils, those supporting, including Rushden town centre and Wellingborough probably have the most to fear from the potential competition.

- M&S moves into Wellingborough.

- The Waterside Enterprise Zone in Northampton continues to take shape and will hopefully be as successful as both Wellingborough and Corby's were in the 80s.

- A record rent achieved on the first day of marketing secured on an industrial unit locally (by Gorell Barnes).

- Central government contributions for local town centres under the Mary Portas town centre shopping initiative.

- A letting to Prezzo on the regenerated Market Place in

By

John Barnes

Gorell Barnes



Kettering.

- A reduction in commercial floorspace and the rate of property coming onto the market reducing.

- A multi-national and global company being retained in East Northants (by Gorell Barnes).

- Flagship businesses like Silverstone continuing to excel, and the vast majority of their income being derived from business other than F1 at Silverstone; planning for an improved circuit and more amenities for the area.

- The sale of Weetabix guaranteeing existing jobs and creating new careers in Kettering.

- A new owner for Corby Town Football Club (but sadly, at the time of writing, not for the Poppies) in Kevin Ingram who has great plans and the expertise to push the club onto a higher level.

- Who could forget the successful 2012 GB Olympics which definitely had benefits for the local economy and gave us local success such as Annie Panter (hockey) from Irthlingborough.

- Accolades for the

University of Northampton by jumping up 26 places in the *Sunday Times* University Guide and having the third lowest unemployment levels for graduates. If that was not enough they were named 2012 Enterprising University of the Year and became the UK Centre of Excellence in Sustainable Waste Management.

- The opening of the new Thresham College in Corby.

- A Tesco for Corby.

- BMW establishes itself in the county (Pineham).

- The Nene Valley goes from strength to strength with their new strategic plan and additional recreational facilities in the area and the exciting environmental initiatives.

- The importance of the logistics and transport sector for our county was confirmed, which is responsible for over 27,000 jobs in 1,400 business locations. The *Financial Times* confirmed Northamptonshire has reinvented itself as the centre of UK distribution infrastructure.

- Prologis' report on quality and varied jobs in the shed sector needs to be read by

those who feel that large warehouses don't contribute to quality employment. Known as a warehouse developer, Prologis is the biggest office developer in the country.

- New initiatives for businesses to take on apprentices, long regarded as an essential vehicle to attract and keep the youth in the county (and with added benefits to the apprentice of being debt free unlike a university education).

- Corby Enterprise Centre and its tenants have generated a staggering £2.5m in turnover to Corby's economy in less than two years, employing over 160 people of which 100 are new jobs.

While there is no point in denying that there are still some strong headwinds to sail through (perhaps much of this wind being from an easterly direction coming from the Eurozone), Northamptonshire can nevertheless be suitably encouraged by its strong economic base and continuing to enhance the educational, living and playing offer.

The biggest development in property this year has been the passing into law of The Localism Act. The biggest change in town and country planning since the creation of the system.

I have talked about local matters but it will be the Localism Act that will have the greatest bearing on the development of the county.

Contact John Barnes on 01536 330100 or email john@gorellbarnes.com