

LEICESTERSHIRE STILL STRONG ACROSS ALL SECTORS

The commercial market in Leicestershire continues to be strong across all sectors with demand significantly exceeding supply and it is difficult to see any change to this situation for the foreseeable future. In particular, there are many companies looking for decent quality, second-hand industrial and warehouse units between 3,000 and 10,000 sq.ft but they are being frustrated by a supply that has virtually dried up. This obviously very frustrating for those seeking to relocate, especially if the requirement is to facilitate an expansion. Although new development is taking place, there are many SME's whose budget will not stretch to the purchase of a new-build. This has led to prices of £70 per sq.ft plus



being paid for secondary units.

Andrew Granger & Co. are looking for tenants for converted barns in a rural location to the east of Leicester and the level of interest illustrates the number of parties and the variety of trades seeking workshop space in the area.

Leicester is also experiencing a similar scenario in the Freehold office sector with recent sale prices far in excess of where they were even 18 months ago. Again, with the lack of new stock, this position is unlikely to change any time soon.

In the retail sector, the imbalance is not so pronounced with retailers having more choice of units across primary and secondary locations. Market Harborough continues to thrive with Zone A rents reported to have reached £100 on High Street. Other locations such as Loughborough, Hinckley, Lutterworth and, to a lesser extent, Leicester are continuing to experience challenging times. In Leicester, it will be interesting to see what



effect the development of the former BHS, Rackhams and Fenwicks stores have on their respective retailing locations.

Andrew Granger & Co are currently marketing the HMV store investment on High Street close to the entrance to Highcross and the proposed new units and second access will inevitably lead to further interest in this opportunity.

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ANOTHER EZ

The Leicester & Leicestershire Enterprise Partnership (LLEP) has recently been granted another Enterprise Zone (EZ). The announcement of the Loughborough and Leicester Science and Innovation Enterprise Zone makes the LLEP one of the few areas in the UK that can boast two EZs.

The first, MIRA Technology Park (MTP EZ), is regarded as one of the top performing EZs in the country. MTP EZ is a world class centre of excellence in transport technology offering bespoke R&D property solutions alongside over £300m of test facilities and 100km of specialised proving ground. The site has attracted hi-tech international engineering companies including Lockheed Martin, Haldex and Bosch.

On the back of this success the Loughborough and Leicester Science and Innovation Enterprise Zone was confirmed in March 2017. This multi-sited EZ comprises three distinct sites: Charnwood Campus, Loughborough University Science and Enterprise Park, and Leicester Waterside which includes Pioneer Park; home of the National Space Centre and the emerging Space Park Leicester.

CONTEMPORARY OFFICES TO LET

A brand new office development in north Northamptonshire offers businesses the opportunity to secure some of the highest specification, contemporary office space available with excellent road/rail links.

The Lincoln Building, based at Eckland Lodge Business Park between Desborough and Market Harborough, has been carefully considered to provide quality, modern, serviced office space within traditional rural surroundings.

The building consists of ten office suites which can be let separately, in multiple suites or as a whole; six are located on the ground floor and a further four on the first floor covering a total of 595 to 9332 sq.ft (55 to 867 sq.m). The site benefits from ample parking and high-speed, fibre internet connectivity.

The Lincoln Building is a quality workspace that, when completed in August, will provide a stunning working environment fit for a head office relocation or growing business.

The development offers good sized office spaces with shared boardroom facilities, full bathroom amenities including showers and an energy efficient heating and cooling system. However, it's a step above anything else with details such as its

internal oversized Walnut doors, stunning cascade pendent lighting scheme in the main reception area and a dedicated server room. All external parkland and landscaped surroundings complement its rural setting, but it's just a 2-minute drive from urban facilities.



Probably one of the most unusual but beneficial services is the permanent on-site management and building maintenance team. The multi-skilled Eckland Lodge Developments team already service their 22 existing tenants daily, ensuring the whole site is maintained and functional at all times.

To arrange a viewing of The Lincoln Building, please contact Leigh Parkin at Eckland Lodge Business Park on 01536 762300 or email leigh@ecklandlodge.co.uk for a copy of our brochure.