

Major tenants move in

Demand for industrial and warehouse buildings of top quality in Basingstoke accelerated during the last half of 2003 and this trend continues in 2004.

Antura, the most recent phase of development by Brixton plc at Kingsland Business Park, has attracted two major tenants and both are moving in from outside the Basingstoke area. The first is Markwins International, the US-based cosmetics company, which has relocated from Staines and is leasing 30,700 sq ft (2,852 sq m). The other is Emtec Limited from Nottingham, which trains motor fitters from major car manufacturers in the UK market. Emtec has taken about 17,250 sq ft (1,603 sq m) elsewhere at Antura.

In both cases, the annual rent achieved equates to some £8.25 per sq ft. This is well above the average for new industrial and warehouse accommodation in Basingstoke but



Antura, the most recent phase of development by Brixton plc at Kingsland Business Park.

Antura is an exceptional scheme. It is designed and constructed to the highest standards and has generous parking and turning areas, plus extensive green landscaping.

Of the remaining 51,000 sq ft (4,738 sq m) available at Antura, 14,000 sq ft (1,300 sq m) is under offer. Two buildings, each of 18,462 sq ft (1,715 sq m) are available at the

entrance to the scheme. Alternatively, the two buildings together form a single structure of about 37,000 sq ft (3,437 sq m) – ready and available for immediate occupation.

Success rewards hard work



Pavilion C at Ashwood Park – offices available from 6,305 sq ft.

When Ericsson moved out of Ashwood Park, Basingstoke, the owners, Insight Investment, revamped this accessible, edge-of-town, campus office development.

It offers modern standards of design and finish and is a remarkable success story.

For even though the offices market has been at a low ebb, and Basingstoke has been flooded with an oversupply of vacant space, Insight is notching up the lettings.

Raynesway Construction and Stent Foundations Limited (both subsidiary companies of Balfour Beatty) have taken about 60% of the scheme on 15-year leases.

Jonathan Laurence of London Clancy, the letting agent, commented: "The deals at Ashwood Park result from effective, aggressive marketing allied to a well thought out development. It offers efficient modern buildings in an attractive, wooded setting with exceptional provision of on-site car parking."

News in brief

New services online

London Clancy has a strong new website image, in keeping with its leading position in the commercial property market. New features include being able to make instant enquiries about properties on the site, without having to fill in lengthy forms. In addition, visitors can now join London Clancy's property mailing list online and can read all the latest property news, in a brand new section.



www.londonclancy.com

An investment in people

London Clancy has achieved the Investors in People award. Joint Senior Partner, Jim London, commented, "The award recognises both London Clancy's commitment to supporting its employees and its focus on meeting its customers' individual needs."

Upturn in Investment

London Clancy comment

Although interest rates may rise to about five percent this year, investors show a marked confidence in the property sector, which is set to continue.

Many smaller investors are buying commercial properties into their pension schemes under SSIP (Individuals) and SSAS (Companies), particularly in the office sector.

Investments within the retail sector are leading the way, especially in out-of-town retail warehousing. The office letting sector is now picking up, with the number of viewings improving considerably for small space.

The manufacturing sector is reported as being officially out of recession and continuing growth is anticipated.

Companies are showing more optimism and confidence in the economy and the majority look set to increase their staff during 2004. This should lead to a recovery in business investments generally, starting in the South East.

It is crucial that a tight rein is kept on inflation – a slow and marginal

increase in interest rates should not dampen consumer spending too much.

House prices are likely to continue to rise but more slowly and general indications are the economy needs to be kept very carefully under control and well balanced.

With the low interest rates, demand for freehold industrials and offices for owner occupation remains particularly strong and is set to continue. This is a particularly good time for those individuals and companies seeking to own property with "their own front door".

The pressure to provide brownfield sites for housing will continue, especially in respect of redundant buildings and those sites and properties which have outlived their usefulness for purely commercial purposes. However, it's vitally important that the correct balance is achieved, to ensure there's sufficient land to cater for future additional employment and to avoid the need for excessive commuting.



Jim London,
Joint Senior Partner.

Camberley update

Open storage land

London Clancy is letting sites with hard standing close to Camberley and Fleet, from 1/2 acre up to 1 1/2 acres. There is good security and mains services are available.

Small industrial units

Off Stanhope Road, Camberley, Slough Estates has made planning application for a development of small industrial/warehouse buildings, available to purchase freehold. Unit sizes will be 1,450 sq ft up to 4,320 sq ft and projected completion is first quarter 2005.

Southampton update

Port construction blocked

James Clay, Office Director at Southampton's London Clancy, warns that the City's port will fall back in the European rankings after plans to construct a £600 million container port at Dibden Bay were rejected.

He said, "Although there is a planned expansion of 25% Southampton will be a commercial feeder port compared to Europe's larger players like Rotterdam."

Lettings news

Unit 1 of Itchen House in central Southampton is available for let, only five minutes off the airport junction of the M27. It comprises a three-year old light industrial unit of 13,000 sq ft and the asking rent is £84,000.

Phase 100 of Slough Estates' Southern Cross on Nursling Industrial Estate is now completely let. Buck & Hickman has taken unit 110 and 130 has been let to CTC Aviation Training.

Market Data – Business Rents *

	Basingstoke		Camberley		Southampton	
	Per sq ft	Per sq m	Per sq ft	Per sq m	Per sq ft	Per sq m
Offices						
New/top quality	£14-£16	£150-£170	£18.50-£21.50	£200-£230	£21	£226
Modern/refurbished	£9-£14	£100-£150	£10-£16	£110-£170	£14-£15	£150-£160
Below average	£5-£9	£55-£100	£7.50-£10	£80-£110	£8	£85
Industrial/warehouse**						
New/top quality	£6.25-£7.50	£67-£80	£9	£97	£7	£75
Modern/refurbished	£5-£6.25	£55-£67	£7.50	£80	£6	£65
Below average	£3-£5	£30-£55	£5	£54	£3.50	£38

* units over 5,400 sq ft/500 sq m approx. ** where approx. 10% is office content

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