

Quantum of space



Southampton is poised to make a quantum leap forward with several large space developments in 2009. Re-establishing itself as the number one cruise port in Northern Europe, Southampton will also be the 19th location for a major retailer, spawn a new marine quarter and remain the home of a world leading organisation.

In Spring 2009 the new IKEA store will be opening after a decade of looking for the ideal site. IKEA have had to combat a plethora of changing central

government planning policy including that for Town Centres PPS6, to build the retail store of 336,000 sq ft and a warehouse of 44,500 sq ft. Finally gaining planning consent in November 2007, IKEA will create 500 jobs alongside the West Quay Shopping Centre which opened in 2000.

On an adjacent site Carnival UK, owners of Cunard and P&O, will move into their new five storey, 150,000 sq ft head-quarters building in February.

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Atrium puts heart into Camberley

The centre of Camberley is undergoing a transformation as The Atrium is being built to become the centrepiece of the town. The Atrium will comprise shops, leisure facilities and apartments. This should attract business and tourism to the area whilst providing a much needed heart to the town. The complex opened in November with cinema, bowling, fitness and restaurant space totalling 128,000

sq ft and retail outlets of 132,000 sq ft together with 217 apartments.

London Clancy will be instructed by Crest Nicholson plc., the developer, to market three retail units in early 2009.

For more information on these units please contact Keith Harpley at our Camberley office on 01276 682055 or e-mail him at keithharpley@londonclancy.co.uk.

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Pictured: Housing Minister, Caroline Flint



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Proposed redevelopment of the Woolston area

IMAGES COURTESY CREST NICHOLSON REGENERATION AND SEEDA

Designed by Aukett Fitzroy Robinson, and developed by Development Securities PLC, the Carnival HQ will provide employment for more than 900 staff relocating from a myriad of buildings dotted around the city, with a further 300 jobs projected in the near future.

Elsewhere in Southampton an estimated £500 million will be put into the redevelopment of the Woolston area, which will create 1,000 new jobs. Crest Nicholson Regeneration Limited, who are in partnership with the South East England Development Agency (SEEDA), have submitted a planning application for the redevelopment of the former Vosper Thornycroft site.

The scheme has been named Century Quay and comprises an employment quarter of over 225,000 sq ft including 110,000 sq ft of boatyard. The modern-

ised waterfront will be complemented with three striking towers that will ascend above the 1,653 new homes. Woolston will be redeveloped into a rich mix of amenities and facilities for residents and companies, bringing both tourism and business to this part of Southampton.

Late 2009, or early 2010, should see Ordnance Survey start to move to its new corporate HQ of 175,000 sq ft on Adanac Park alongside the M271 gateway to the City. 1,000 staff will relocate from the 1960s Romsey Road site to the energy efficient building fit for a world class 21st century mapping organisation.

2009 is set to be the culmination of several years of hard work and endeavour by a number of well known enterprises as they start a new chapter in their life in Southampton.

Working with large office premises



The Sanden HQ Building

London Clancy offers a comprehensive list of services for office, commercial and industrial properties. We have specialists in Office, Industrial and Retail lettings and sales, investment and property development, property management, valuations, rent and rating issues and many other aspects of commercial property. We, as a practice, strive to consistently provide a professional service tailored to our clients' needs.

Two examples of office properties we are currently marketing are Sanden HQ Building and Amber House.

Sanden HQ Building at Hampshire International Business Park, Basingstoke is a freehold property offering a floor area of 28,833 sq ft set in an attractive 2.4 acre landscaped site. The site comprises offices of 11,750 sq ft and warehouse, industrial and ancillary space of 12,995 sq ft. There are 87 car parking spaces and scope to enlarge or remodel the building.

With easy transport links for the M3 and M4 motorways and good access to London and the South West this is a golden opportunity for an investor or owner occupier.

London Clancy are also marketing Amber House, a detached building within two miles of junction 6 of the M3. Amber House is one of the prestigious office buildings that is set in over 80 acres of parkland that makes up Chineham Park.



Amber House

Amber House was built in the late 1990s and comprises a detached, two-storey, double glazed office building. The internal accommodation includes a prestigious reception area, a passenger lift, meeting rooms, gas central heating and full air conditioning. Total floor area is 8,579 sq ft with 48 car parking spaces, offering an exceptionally high parking to floor space ratio. The building is offered leasehold.

For more information on either of the above properties, please contact James Clay on 01256 46222 or e-mail him at jamesclay@londonclancy.co.uk.

North Hampshire industrial market

Activity in the industrial market of North Hampshire remains buoyant despite a slowdown in the UK overall.



Brixton's new development, Horizon, at Kingsland Business Park, Basingstoke paved the way for strong rental growth through 2007 and this has continued well into 2008. Horizon is an example to prove beyond any reasonable doubt that you need a supply of new top quality industrial units coming on stream to set new rental levels and draw up the value of second hand stock. In this way it becomes viable to rejuvenate tired units and refurbish old buildings. The market can very quickly stagnate without this dynamic and buildings can become uneconomic to occupy.

Only two units remain in Phase 1 of Horizon providing from 18,945 to 37,890 sq ft. The asking rent is £8.95 psf, just 5 pence below the letting on Unit 3 in January 2008 at £9.00 psf for the 10,630 sq ft taken by RFI Global Services.

More good news has been announced with the letting of Centurion, on West Ham Industrial Estate in Basingstoke to Hitachi Europe Ltd. Centurion, a 107,106 sq ft unit, dates back to the 1980s but was refurbished by Hermes and let at £6.75 psf.

One mover from outside the town is Sun HML Engineering Limited of Camberley who are taking 6 Rutherford Road, Daneshill. Unit 6 is an 11,000 sq ft unit and Sun will take the remainder of Snap-on-Tools' lease which expires in 2015. PEI Genesis have moved to Southampton and assigned their lease on Unit 3 Trident Centre of 18,000 sq ft, plus tenants mezzanine to Vectair Systems at a passing rent of £127,250 pax.

Unit C Antura, a modern high office content industrial/warehouse unit of 18,703 sq ft is being refurbished to virtually an "as new" standard at Kingsland Business Park, owned by Brixton on the north western outskirts of the town where the asking rent is £8.75 psf. Midway between the town centre and Houndmills, 35K Kingsclere Road, with frontage to the mainline railway, should command a rent of £7.00 psf when refurbished. The prominent warehouse building is 35,692 sq ft on a generous site area of 1.87 acres.

Further disposals are in the pipeline for the first quarter of 2009 which should reaffirm a bright market in North Hampshire for industrial and warehouse space. Basingstoke is busy.

Eco-Towns – Micheldever out; Bordon in?

Housing accounts for 27% of carbon emissions and it is the aim of the Government to work towards zero-carbon housing and development. One policy initiative to achieve this target is the introduction of 10 eco-towns, small new towns with a zero-carbon footprint. The last new towns in Hampshire were designated in the 1960s, Basingstoke and Andover. What is different this time round albeit sustainability and green credentials were not even in the vocabulary 40 years ago?

Eco-towns should fulfill the following requirements. They should (i) be new settlements, (ii) achieve zero-carbon standards taken as a whole, (iii) provide a full range of facilities, and (iv) have a management body to develop the town.

The Department of Communities and Local Government is going through a four-stage decision-making process, the fourth of which is the planning stage. The programme is very tight with the first five towns scheduled to be built by 2013 and the second five by 2020. There is concern that developers will bring old, failed schemes off the "back burner", give them an "eco make-over" and re-submit them for Eco-Town status.

Eagle Star Estates had submitted a proposal to build 12,500 new homes to create Micheldever Station market town but opponents said it would destroy the local countryside. Ministers have rejected these plans for the site which lies between Winchester and Basingstoke.

Of the 12 locations which have been short listed for further consideration is Whitehill/Bordon, midway between Farnham and Petersfield. Residents attending a public meeting voiced their concerns that if there was not a masterplan for Whitehill/Bordon then housing was still likely to go ahead piecemeal on MOD land without the support facilities, jobs, transport or town centre. Housing Minister Caroline Flint visited the town in July 2008 to discuss with Council Leaders, the MOD and other action groups. Her final decision on Whitehill/Bordon bid is expected early in 2009.



NEWS FLASH

E.P.C. POSTPONEMENT

The Department of Communities and Local Government has issued new guidelines on the implementation of E.P.C.s.

The date when an Energy Performance Certificate is required on any commercial property that is being marketed has been postponed from 1st October 2008 to 1st January 2009. While it is sufficient to have proof of commitment to pay for an E.P.C. by this date, it is our recommendation to have the E.P.C. available as soon as the property goes on the market for best practice.

Any property of any size that is transacted from 1st October 2008 onwards needs an E.P.C. as soon as practically possible.

Contact garygibbons@londonclancy.co.uk or jamesclay@londonclancy.co.uk for further information.

Food for thought at Vendo House

J J Food Service Limited has acquired a new regional distribution centre in Basingstoke. Built in 2004 and situated within five minutes drive of the M3 motorway, Vendo House offers 19,100 sq ft of warehousing ideal for the storage and distribution of chilled and frozen food.

Exchange of contracts was effected within 4 weeks of solicitors being instructed at close to the asking price of £2,350,000.

"Vendo House is an excellent building which presented very well. It is particularly pleasing that the principals, solicitors and agents worked well together to achieve a relatively quick transaction" commented James Clay of London Clancy who acted for SandenVendo.

"We are delighted to have identified this new facility to service southern central England" said Mustafa Kiamil, Chairman



of J J Food Service Limited. "Our main distribution warehouse is in Enfield and Vendo House fits in very well with our strategy to have a nationwide network of regional centres."

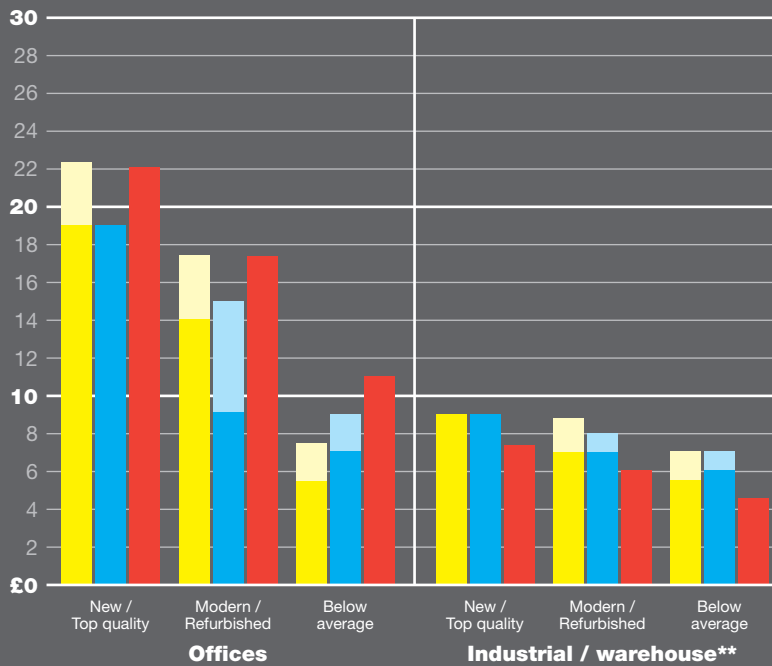
J J Food Service Limited were represented by Strettons in conjunction with Carl Dobbin & Company. London Clancy acted on behalf of the vendors, SandenVendo (UK) Limited who have relocated to Moniton Trading Estate.

For further information contact James Clay on 01256 462222 or e-mail him at jamesclay@londonclancy.co.uk.

Marketing Data

Approximate Business Rents*

This information is from December 2008 and intended as indicative rents only.



Key

Basingstoke	£ per sq ft	Price range
Camberley	£ per sq ft	Price range
Southampton	£ per sq ft	Price range

* Units over 5000 sq ft approx

** With approx 10% office content



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