

PROPERTY FOCUS

East Anglia

SUFFOLK: A county with a bright future

Suffolk is quietly preparing to meet the needs of the future. There are exciting ideas on the table for future development in its county town of Ipswich. Its cultural counterpart Bury St Edmunds remains a big tourist attraction and the Port of Felixstowe continues to expand its capacity.

In a double financial coup for the county, approval has been granted for the development of a massive 121 hectare enterprise park in Great Yarmouth (just over the border into Norfolk) and the Suffolk town of Lowestoft. Six sites in the area could attract as many as 80 businesses by 2015.

Evidence from the private sector suggests that Enterprise Zone status will make a huge difference and may be a tipping point for investment in the two adjacent counties.

Key priorities for the new Local Enterprise Partnership include:

- Dualing of the A11
- A14 improvements
- Improvement of freight rail links from Felixstowe to the Midlands
- Upgrade of passenger rail links east/west
- Job creation building on the success of the region
- Creating a core group of engineers, scientists and entrepreneurs locally to meet demand. The new University Campus Suffolk will have a big part to play.



IPSWICH - PROPERTY NEWS

- Waitrose has received planning consent for a 5,000 sq ft foodstore in the Corn Exchange building
- Revolution Bars open in Buttermarket, Ipswich
- Former Pauls Malt site: planning permission granted for student accommodation. The first phase will see 80 units being built, with 400 being the final total
- Tesco has obtained planning permission for 120,000 sq ft superstore, hotels and residential at West End Road, adjacent to the Cardinal Park leisure centre
- Harvester Restaurant (Mitchells & Butler) opening at Cardinal Park
- Majestic Wine relocating to Commercial Road
- Wickes to take over former Focus store at Orwell Retail Park
- DW Fitness opens in September with a 30,000 sq ft leisure and fitness on Ranelagh Road
- At Ravenswood, a strategically important 2.77 acre site on the eastern fringes of the town and owned by Ipswich Borough Council. Interest is being sought from restaurant/pubs/care homes
- The Link: 160,000 sq ft mixed use scheme has recently been launched to redevelop the Archant office site and strategically link the waterfront with the main town centre
- Network Rail announces £57m development of a Bacon Loop Chord line connecting Felixstowe to the Midlands on the former Harris Business Park. To be completed by 2014
- At Adastral Park in Martlesham, the home of BT research facility, there are plans to attract dozens of SMEs including 30 start ups and 200 homes to be constructed in the IT sector
- Ipswich town centre has BID status managed by Ipswich Central. Their new vision of Ipswich - developed with the Borough Council - will demand an integrated waterfront/town centre and the change of axis of the retail/leisure from east/west to north/south. Other plans include new bus station and releasing land for development
- Ipswich Central announces vision of linking town centre with the waterfront

INCLUDED IN THIS ISSUE:

- Office Activity in Ipswich
- New Office Developments

- Focus on Felixstowe
- Penn Supports Olympic hopeful for 2012

- Website update
- Our Team



Office activity trends Ipswich

- Prime office headline rents continue at circa £12.00 - £12.50 per sq ft for good quality/Grade A open plan accommodation with parking. Circa 45,000 sq ft let year to date.

- Museum Street (just off Princes Street) - To Let or For Sale, fully refurbished to excellent standard ready for immediate occupation in Ipswich professional district.

The House, Museum Street 6,885 sq ft



St Mary's Court, Museum Street 11,665 sq ft



Focus on Felixstowe

2011 sees the opening of an additional 730m of deep water berths with the completion of berths 8 & 9 Felixstowe south Phase 1.

In 2018 the second phase will be complete with additional handling capacity, taking the total capacity of the Port to 6M TEUS a year. Supporting this development, improvements at Copdock interchange (A12 roughly north/south in its trajectory and the A14 east/west) are proposed.

Penn Commercial is offering five acres at The Haven Exchange, Felixstowe. This is a popular setting, close to the dock gates, and where there are already a number of bespoke office buildings for Cory Brothers, Hanjin and Maritime.

With a number of shipping companies moving operations out of London, the remaining land is likely to be developed for shipping and logistics HQs or sold to an owner occupier working out of the Port of Felixstowe.

Lettings

Neptune Marina, Neptune Quay, Ipswich
Let to: Sanctuary Personnel
New 15 yr lease. 5 yr review. Mutual breaks after 5 & 10 yrs. 2 months rent free in additional to landlord fitting out.
3 storey offices.
5,888 sq ft.

Robert Ransome House, Eastgate Centre, Carr Street, Ipswich
Let to: Oracle Corporation UK Limited
New 10 yr lease. 5 yr review.
Tenant breaks after 3 & 5 yrs.
6 months rent free.
4,965 sq ft.

Chapmans Warehouse, Neptune Quay, Ipswich
Let to: HTK Ltd
New 15 yr lease. 5 yr reviews.
Mutual break after yr 7.
Rent free from Sept 2011 - Nov 2012.
3,207 sq ft.

"We have used Penn Commercial as our in-house property specialists for a number of projects as they provide us with an excellent service, accessible out of hours and deliver the results we need for our expanding global outsourcing business."

Edwin Harrell, CEO, WNS Assistance

EG Property Awards:

7th Most Active Agent in East Anglia • 5th Industrial/Warehousing



New developments announced

Penn Commercial is pleased to be appointed on these exciting new developments



Proposed New Offices

Existing Building

- **Neptune Marina** has planning consent for a prestigious 11,000 sq ft office building with fine views over Ipswich waterfront - one of the largest single regenerations projects in the east of England - and adjacent to University Campus Suffolk.

This will form part of an established and very desirable complex which has been welcomed by the local business community.



**QUANTUM
BUSINESS
PARK**



- **Quantum Business Park**, Whitehouse. This scheme launches in September and has planning consent for office buildings from 5,000 - 60,000 sq ft.

Artisan Developments is able to offer a fast track construction programme to new buildings within a faster timescale. An excellent location with easy access to the main A14, town centre and amenities.



- **The Link**, Lower Brook Street, Ipswich will fill a much needed gap for quality office accommodation in the town centre. This key site, bridging town centre and waterfront is being jointly developed by Archant and Wrenbridge. It comprises 2.75 acres of land to either side of Turret Lane.

The proposed mixed use development will include offices, retail, restaurants and a hotel, with potential for up to 160,000 sq ft of accommodation including a new building for Archant's own operation and a 500 space multi-storey car park.



'The Link' Launch 30th Sept 2011 including Ben Coles, CEO, Wrenbridge; Vanessa Penn, Director; Ben Gummer, MP; Adrian Jeakings, CEO, Archant; Ewen McCleod; Paul Collins; Collins Lambourne.

Regeneration in Ipswich

Some of the sites put into administration are now being regenerated by developers and financial institutions:

- Former Cranes site: developers are working to regenerate a 48 acre brownfield site on the east side of the town to provide 26,500 sq ft Waitrose and 43,000 sq ft John Lewis at Home.
- There may also be an additional 500,000 sq ft of business floor space, which could create up to 1,500 job opportunities.
- Former Kennings site, Duke Street: Travelodge is building an 87 bedroom hotel with bar and café. There will also be a 16,000 sq ft retail unit close to the waterfront with a potential for 20 jobs.
- On Stoke Quay, Genesis Housing has begun construction of a 400 mixed use residential scheme.



Energy Performance Certificates (EPCs)

In the UK, the Department for Communities and Local Government (CLG) is the government department responsible for administering the introduction of the EPBD and this was first effected through legislation in 2007. Buildings are assessed under 3 categories:

- **Level 3:** Buildings with simple heating and/or air conditioning systems (ie heating boilers under 100KW output and air con under 12KW output)
- **Level 4:** Buildings with more complicated heating and cooling systems (all new buildings are treated as Level 4 assessments)
- **Level 5:** Buildings with very complicated heating and/or cooling system

Energy Performance Certificates (EPCs) are required for the sale or letting of all buildings, whether domestic or commercial.



For a pro-active and personal service



Support for London 2012 Olympics

Penn Commercial, in association with Ipswich Sports Club, has sponsored Louise Jukes, GB Handball Athlete competing in the London 2012 Olympic Games. Louise is training with Phil Green, Strength & Conditioning Coach at Ipswich Sports Club, where Vanessa Penn is Vice Chair.



Our Team

Vanessa Penn MD
 Mike Simpson FRICS
 Beverley Jacobs, Senior negotiator
 Paul Iacobucci MRICS
 Tracy Vale, PA
 Wendy Hicks MSc, CCI Open BA Digital Photography (IT and Operations Director)
www.penncommercial.co.uk

For maximum advertising of clients' premises Penn have now linked their website to EG Property link for national property advertising and Penn has skyscraper advertising on the Ipswich Property Search page.

EYE, SUFFOLK (A140)



On behalf of Roy Humphrey Group Ltd
 Modern High Bay Distribution Warehouse
 on 3 acre site – 84,000 sq ft.

11m to apex, 50,000 sq ft concreted yard,
 24 hour security, excellent road access.

Available December - Sole Agents - To Let
 £3.75 per sq.ft. new lease terms.



Lunch with MP Ben



Penn Commercial is to host a business lunch in October with Ben Gummer, MP for Ipswich, to represent the interests of the commercial property and development community.

The aim is to highlight issues of concern and draw these to the attention of the MP, who has in turn, offered to help wherever he can.

PENN AFFILIATES

The Penn Commercial website now includes an "affiliates" page, which showcases the company's key partners, and recommends them to others.

www.penncommercial.co.uk/affiliates

Earlier this year, Penn Commercial launched its own blog, www.commercialpropertyblog.info and is one of few in the UK on the topic of commercial property. We are actively seeking partners in the industry who would like to contribute. There is no charge, just a commitment to contributing a voice to our industry.

Digital photography for Commercial brochures www.wphotography.biz

ADVERTISEMENT

MERIDIAN INTERIORS LIMITED

Meridian Interiors has seen a surge of orders in the last few months. With offices based in Norwich and Buckingham we have secured clients such as Aston Martin, Haven Power, City College Norwich, Ipswich School, Barsham Securities and many more.

Meridian Interiors can offer all aspects of commercial interior design and fitting out, from a desk or chair through to a full fit out including partitions, glazing, ceilings, all finishes and M&E services.

You can rely on our experience of office design to guide you through every aspect of your project. From space planning and product selection, to installation and project management through to final completion including all of the legislation.

We listen carefully to your needs, ask the right questions and apply our years of combined experience to provide you with an exciting new workspace.

Our clients tell us that our attention to detail is rare and is one of the main reasons for our regular repeat business and high level of recommendation. 80% of the orders we receive are repeat business. Our high standards and professional approach provide our clients with peace of mind throughout the projects life cycle.

"From our very first contact with the company, Meridian Interiors impressed us with their professional pragmatic business approach to all aspects of our project..." Quote from Martin McCarthy, Director of D&F McCarthy Ltd.



meridian interiors ltd
 LISTENING UNDERSTANDING CREATING DELIVERING

OTHER SERVICES: Property Appraisal - Commercial, Mixed Use and Residential • Property Management and Rent Collection
 Schedule of Dilapidations • Property Auction • Valuation for Bank and Private Purposes • EPCs

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