

PROPERTY FOCUS

East Anglia



SPRING/SUMMER 2016

IPSWICH IN TOP 10 EUROPEAN INVESTMENT HOTSPOTS



The Foreign Direct Investment Survey of 'Small European Regions' has ranked Greater Ipswich in a list of Top 10 places for investment across Europe.

Ipswich is in the centre of a 15 mile radius area regarded by the Financial Times as offering great value for investors!

It is listed alongside Helsinki, Zurich and Amsterdam.

Vanessa Penn said: "Ipswich is certainly going places at the moment, with major infrastructure projects on the cards, several of them arising from the Ipswich Vision document published last year.

"There's a real buzz about the commercial property sector here at the moment, which bodes well for the future. And it's good to see speculative building returning, following a period when investors and developers were relatively risk-averse."

Local Trends

The office rental sector was particularly buoyant last year although a shortage of Grade A office space persists. Headline rents of £18.50 per sq ft.

Headline rents of £9.00 per sq ft anticipated at Harris Business Park for new-build trade counters.

The growth in demand for industrial space outstrips national trends, largely owing to the pull of the Port of Felixstowe.

The ports of Ipswich and Felixstowe have development land and vacant buildings within their boundaries.

The largest single site designated for employment use in the area is on Sproughton Road, Ipswich, previously the site of the sugar beet factory, but land is generally in short supply.

Access to the A12 and A14 is regarded as an essential by many businesses, and this hampers development in some areas.

Included in this issue:

- 10 Big Successes
- Whisstocks Launches
- 5.5 Acre Ardleigh Development
- 10 Great Years!



FOR SALE Maritime House



Haven Exchange South, Felixstowe, IP11 2QE

10 Big Successes for Ipswich

- 1 **University of Campus Suffolk** gets independence
- 2 **Plans for Cornhill redevelopment**
Funding of £1.6M confirmed from New Anglia Local Enterprise Partnership.
- 3 **Westgate Quarter**
Work begins on surface car park and refurb of spiral car park. Restaurant plans drawn up.
- 4 **Innovation Centre on Waterfront**
To include new labs, exhibition space and enterprise incubation centre at University Campus Suffolk, costing £3.5M.
- 5 **Potential new river bridge crossings** to unlock development land within Ipswich docks and to alleviate traffic congestion proposed.
- 6 **Upgrade to rail network** between Norwich and London Liverpool St planned.
- 7 **Civic Quarter**
Birketts Solicitors planning a move to 40,000 sq ft offices.
- 8 **Connexions**
40,000 sq ft being developed in Princes Street, the first speculative development for some years. Completion due June 2016.
- 9 **Vue cinemas**
To open soon in Buttermarket shopping centre.
- 10 **Ransomes Europark**
New warehousing development offering 130,000 sq ft proposed by Commercial Estates Group.

New scheme at Whisstocks, Woodbridge, launched

We are delighted to have been instructed by FW Properties to let new commercial space on the new Whisstocks and Nunns Mill developments in Woodbridge.

On the Whisstocks site, previously a waterfront boatyard, there will be a mix of accommodation including a 3,723 sq ft ground and first floor restaurant with decked terrace, three retail/restaurant/café units comprising 6,150 sq ft in total, plus two self contained offices on the nearby Nunns Mill site.

The properties will be available from spring 2017 and will complete the residential and community based scheme.



FOR SALE OR TO LET

HARRIS BUSINESS PARK Hadleigh Road, Ipswich

- 12 acres of commercial land
- Starter units from 1,000 sq ft
- £12m investment
- 200,000 sq ft of employment units
- B1, B2 and B8 uses



TEN GREAT YEARS!

It's ten years now since Vanessa established Penn Commercial. Now in lovely offices in Fox's Marina, the team is still all together but with a few new additions.

Vanessa says: "Despite setting up just before 'the crash', we've had some great times. We're delighted with the position we're now in as the leading commercial property agents in East Suffolk and widely recognised for our expertise and influence.

"We've had instructions from across the east of England: we're currently working in Ipswich, Norwich, Enfield, Harwich, Lowestoft, Woodbridge and Beccles.

"We're working with and alongside top names – developers, landlords and London agents – who demonstrate their confidence by giving us ever bigger projects to work on, including a recent £10M investment portfolio to sell.

"We've also a growing portfolio of properties under management, with services tailored to either single or multiple premises and including lease renewals, rent reviews and lettings through our agency staff.

"And we're delighted to have been invited – as the only commercial property agent - to join Interact, a property focused networking group that meets regularly at Hintlesham Hall," she added.



5.5 acre mixed development site for sale in Ardleigh

We're marketing a 5.5 acre site, designated for mixed use, jointly with Fenn Wright in Colchester. There's a further six acres available, subject to planning consent.

Crown Business Centre, close to the A12 dual carriageway to the north of Colchester, has outline planning consent for approx 43,000 sq ft of offices with car parking as well as a 24,000 sq ft hotel.

Offers of around £2.45 million are invited.

The site, on the Old Ipswich Road in Ardleigh, was previously a driving range. It is close to the village and is levelled and grassed, with access via double metal gates.

The site is ideally situated. It's very easily accessed from the A12, which connects the north of Suffolk to London and about 15 minutes from the A14, connecting the Port of



Felixstowe with the Midlands. Colchester is just five miles away.

It's quite unusual these days for a site of this size and with this scope to come onto the market, so we're anticipating a lot of interest.



Vanessa takes the Bentley for a spin

Vanessa recently got the opportunity to drive her dream car, the new Bentley Mulsanne, at the Ipswich & Suffolk Business Club meeting held at Milsoms in Kesgrave. The event was sponsored by the Vardis Group.



LEP speaker ignites interest

We were given a fascinating insight into the plans for Norfolk & Suffolk, thanks to Ipswich & Suffolk Club after dinner speaker, Mark Pendlington, chairman of New Anglia Local Enterprise Partnership (LEP).

The LEP recently announced a Growth Deal with Government, part of a £48.5M package to deliver better skills, innovation and business support.

Top 3 most active agents in Suffolk

FOR SALE OR TO LET:



Harris Business Park,
Hadleigh Rd, Ipswich
12 acres of commercial
land. Starter units from
1,000 sq ft.

SOLD:



Mixed use: 8 acres at
Stanton Europark, Harwich

LET:



Offices: Orwell Landing,
Wherstead Ipswich,
15,000 sq ft let

91 DEALS
IN
15 MONTHS

LET:



Parcel depot: Enfield,
26,000 sq ft let to DHL

SOLD:

Land: 2 acres of land sold
for trailer depot, A14

SOLD:



Prime retail: Westgate
Street, Ipswich, 8,000 sq ft

LET:

Trade counter: Unit 3
Quantum Business Park

LET:

Offices/industrial: Claydon
Business Park, 32,000 sq ft

FULLY LET:

Offices: Three Rivers
Business Centre, Foxhall,
Ipswich, 22,000 sq ft

LET:



Warehouse: 30,000 sq ft
at Vulcan Road South,
Norwich to Tuffnells

UNDER OFFER:

Distribution:
130,000 sq ft warehouse
under offer in Norwich

LET:

Hi-tech offices: Adastral
Park, Martlesham Heath

SOLD:



Modern industrial unit:
Fountain Way, Reydon

LET:

Industrial: 7,000 sq ft at
Baylham, Ipswich

SOLD:



Offices: Portman House,
Princes Street, Ipswich,
11,000 sq ft to Archant Plc

**PROACTIVE
PROPERTY
MANAGEMENT
SERVICE**

LET:

Retail: Prime shop,
Thoroughfare, Woodbridge

**RENT REVIEWS
& LEASE
RENEWALS**

FOR SALE:

White Elm Street off
Bishops Hill, Ipswich.
Residential development
site for sale 0.537 acres.
Suit houses or flats STPP.

**MORE
INSTRUCTIONS
REQUIRED FOR
MANY AWAITING
APPLICANTS**

ACTIVE ACROSS EAST ANGLIA

TO LET:



Prominently sited single
storey 3,000 sq ft
restaurant/cafe proposed
in the Westgate Quarter
of Ipswich, close to the
New Wolsey Theatre.

302,000
SQ FT
LET OR SOLD
IN 2015

FOR SALE OR LET:



Kirkley House, Lowestoft, a
modern two storey brick
built office offering 4,276
sq ft. Good car parking and
in prominent situation
close to town centre.

PENN AFFILIATES

We recommend using our business affiliate partners who offer a variety of property services to our clients...

Gotelee Solicitors
Trebuchet Creative

Kingsfleet Wealth
Scrutton Bland

Heronbuild
Pound Gates

Eric Dines Carpets
Office IS Interiors

Easilife
Ipswich Sports Club

PENN COMMERCIAL 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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