

For unrivalled knowledge of commercial property in the East of England

property focus

YOUR PRO-ACTIVE FOUNDATION FOR SUCCESS

WINTER 2021 ISSUE



Welcome to our Winter Issue!

We are pleased to report a strong finish to the year, with a number of deals completing and others going right up to the wire before Christmas.



We have been ranked as the top Industrial agent across the East of England consistently and leading independent agent in Suffolk. To date, we have transacted 52 deals, comprising a total of 433,688 sq ft, across all sectors, which is a fantastic achievement. Read more opposite.

The warehousing and logistics market has been strong throughout 2021, with a record number of enquiries, and Penn Commercial have successfully let nearly 90% of Crane Park at Ipswich's Ravenswood, nine months from the initial instruction.

Rents are increasing, with headline figures of £9.50 / £10.00 per sq ft being achieved for new industrial / warehousing stock, and land prices are pushing £700,000 plus per acre.

We are seeking more enquiries for offices, both central and out-of-town, with companies now looking at future space requirements post-pandemic.

Whilst retail has been difficult in 2021, we have seen leisure enquiries on the rise, with a number of branded restaurants and cafés requiring space in Ipswich town centre.

I was proud to be a Finalist in the 'Business Person of the Year' category of Archant's 'Suffolk Business Awards 2021', held at Milsoms Kesgrave Hall, where we entertained some of our key clients and business partners. More on page 3.

We are looking forward to a number of sites coming forward in 2022, including Orwell Logistics Park, Claydon Campus, The Hub at Ufford, Park Farm Barns and a large site near Bury St Edmunds, as well as increased interest in the Suffolk Central Stowmarket West scheme.

We would like to thank all our clients for your business in 2021 and we are looking forward to a prosperous 2022. We wish you all season's greetings in due course.

Vanessa Penn
Managing Director, Penn Commercial

EG names Penn Commercial Suffolk's leading independent agent and top in the East for Industrial in Q3 rankings



In its Q3 rankings for 2021, published in October, EG – an established provider of commercial property data and analysis – named Penn Commercial as Suffolk's leading agent and top in the East of England for industrial property deals, between 1st July and 30th September 2021 inclusive.

Penn Commercial achieved 327,757 sq ft of transactions across all commercial sectors in Q3 2021, giving it a stand-out result in Suffolk, and recorded 296,868 sq ft of industrial deals over the same period.

Vanessa Penn said:

"At Penn Commercial, we remain committed to placing our customers first. Thanks to all who have helped us to rank so highly on the leaderboard amongst much larger firms across the region, which have greater resources at their disposal."

UK Research Manager for EG, Jonathan Tomlinson, said:

"Penn Commercial were the top-performing agent in the East of England over Q3, transacting 171,810 sq ft more than the next placed agent. The standout transaction being a 187,000 sq ft industrial sale in Ipswich, with Penn Commercial acting for the purchaser.

"This strong quarter for Penn Commercial puts them up to third place in the Industrial rankings for the East of England for 2021 overall."

INCLUDED IN THIS ISSUE:

Four new Penn Affiliate partners

Penn at the 'Suffolk Business Awards 2021'

Orwell Logistics Park receives planning permission

More prestigious deals

STRONG DEMAND ACROSS ALL SECTORS – FREEHOLD & LEASEHOLD

We are finding that across all markets – retail, office, industrial and land – there is a surplus of high-quality tenants and purchasers and a lack of stock. So, if you have any new instructions, please let us know. Attractive yields available.

PENN AFFILIATES NETWORK CLUB RELAUNCHED

We were excited to host our first Penn Affiliates Network Club Breakfast Reception in over two years at Millsoms Kesgrave Hall on 19th October. It was a great networking session with Affiliates and key clients, topped off with an insightful pre-Budget forecast from David King, of long-standing Affiliate partner, Guymer King Ltd.

We were also proud to announce four new Affiliate partners, who have recently joined our popular approved supplier network:



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At Fusion Sign Systems, we are always delighted to discuss ideas with new or existing clients to get you the right sign solution that will enhance your business. No obligation.

LUCID SYSTEMS

At Lucid Systems, we know that you need a simple and easy-to-use IT system, which supports the needs of your end-users, whatever their technical know-how. We work closely with clients throughout Suffolk, Norfolk, Essex and Greater London to help them make the most of their business IT systems.

At the heart of our services are our preventative services. Our expert team of technicians takes the time to proactively monitor systems, allowing us to identify potential issues before they can cause any problems. We also focus heavily on security.

We pride ourselves on allowing our customers to take control over their services and most importantly, their budgets. Whether you need an external managed IT service, or additional support to collaborate with your in-house IT department, our skilled IT technicians are here to help.

planning direct

Following a free consultation, Planning Direct will work with you to find the perfect solution for your planning issue, whether it be objecting to a planning application, securing planning permission or appealing a planning decision. We work across the length and breadth of the UK, taking on projects of all scopes and sizes.

Planning Direct has an enviable record in winning planning permission, planning objections and planning appeals, with experience in securing planning permission for domestic extensions, ports, roads and railways, and in successfully opposing applications for many larger schemes.

With a growing team, we can identify a strategic plan to achieve the best outcome for you.

Woodward Markwell
 CHARTERED INSURANCE BROKERS AND INDEPENDENT FINANCIAL ADVISERS

Woodward Markwell offer a full range of Insurance and Financial Advice services to both business and personal clients.

Insurance - We put our clients' needs at the forefront of our business going beyond typical broking by offering a variety of additional services, including Risk Assessment, Risk Analysis, Risk Management Services and Claims Analysis.

Financial Advice - Our expertise lies in designing and delivering appropriate financial recommendations. Whether you require advice on savings, investments, pensions, business protection, Auto-Enrolment or otherwise, we have the solution.

PIPPA'S QUILTING PROWESS

Our bookkeeper, Pippa Moss, has been receiving considerable acclaim for her 'quilting' prowess, with her display of intricate and colourful textile work at the 'Festival of Quilts' at Birmingham's NEC in August.

Pippa - a member of The Quilters' Guild of The British Isles - was interviewed for the 'Arnolds Attic' blog, to discuss her specialist passion, Hawaiian quilts. In the YouTube video, Pippa explains her techniques and shares her beautiful Hawaiian work, lovingly crafted with traditional, authentic patterns.

Some of Pippa's most ambitious and intricate quilts can take up to two years to plan out, hand-appliqué and hand-quilt.

You can view Pippa's interview with Arnold's Attic: 'Meet The Artist' (No:45) | Pippa Moss | Hawaiian Quilts' at <https://youtu.be/20rRW549MME>



VANESSA PENN RECOGNISED AT THE 'SUFFOLK BUSINESS AWARDS 2021'



The Penn team was delighted to host key clients and colleagues at the 'Suffolk Business Awards 2021' on the evening of 18th November, at a glittering awards ceremony held at Milsoms Kesgrave Hall.

Vanessa Penn was proud to be acknowledged as a Finalist in the prestigious 'Business Person of the Year' category, as Penn Commercial took its place alongside the best of Suffolk business.

Vanessa established Penn Commercial in 2007, after nearly 25 years with Plcs, such as Countrywide, Douglas Duff, Bradford & Bingley and Erinaceous.

Vanessa said:

"I would like to thank my friends and clients, who have supported and encouraged me through the ups and downs in the commercial market, since I started the business in 2007. I would also like to thank my loyal team, who are the backbone of the business and have enabled us to achieve the growth we have over the past 15 years."

ORWELL LOGISTICS PARK RECEIVES PLANNING PERMISSION

Detailed planning permission has been granted for Phase One of Orwell Logistics Park – a new speculative 60-acre industrial / distribution development, totalling over 1m sq ft, strategically located on the doorstep of the Port of Felixstowe, the UK's busiest container port. Construction commenced on site in November.

Penn Commercial is proud to be partnering with developer Equation Properties and fund BentallGreenOak as the local marketing agent for the scheme.

Five speculative-build units will be available from Q3 2022:

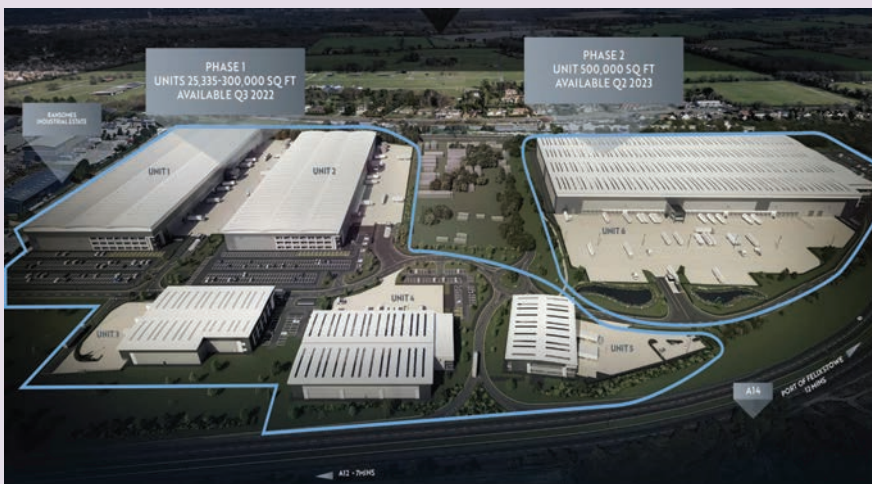
Phase One

- Unit 1 – 300,000 sq ft
- Unit 2 – 255,300 sq ft
- Unit 3 – 44,455 sq ft
- Unit 4 – 53,790 sq ft
- Unit 5 – 25,335 sq ft

A further Unit 6 – of 473,550 sq ft – is also planned, for delivery in Q2 2023.

Penn Commercial are receiving an increasing number of enquiries regarding the scheme, so don't delay!

To register your interest or to request further information, please contact Vanessa Penn on 01473 211933 / vanessa@penncommercial.co.uk



More prestigious deals

7-11 Holywells Road, Ipswich



Penn Commercial's Paul Keen was pleased to exchange keys with Markus Bako Makan on 30th September 2021. Markus took the lease on the former car showroom at 7-11 Holywells Road, Ipswich, where he is setting up a 2,400 sq ft international food store, specialising in African, Caribbean and Indian cuisine.

Markus chose the Holywells Road site, as it offers good passing trade and is located near to a number of Ipswich's industrial estates, as well as offering good customer parking.

"Penn Commercial have been wonderful," Markus said. "Paul's advice has been really helpful and he has been encouraging me to do my best."

Whisstocks Woodbridge, Deben Wharf



Penn Commercial has let the 6,150 sq ft of high-quality retail and leisure space – and then sold on the long leasehold – at Deben Wharf, the attractive redevelopment of Whisstocks boatyard along the River Deben in Woodbridge.

Working closely with developer FW Properties, Penn has helped to attract news businesses to the Riverside, including The Boathouse restaurant and Happiness at Home high-end interiors store.

Julian Wells of FW Properties said: "We would not hesitate to recommend Penn for a first-class service. Their proactive approach has secured tenants, and we were then able to sell the investment and subsequent freehold sales."

PENN PROMOTES TWO NEW SUFFOLK DEVELOPMENTS



PARK FARM BARN, VICARAGE LANE, WHERSTEAD, IPSWICH IP9 2AE

COMING SOON! A new high-quality business park, offering up to a total of 4,472 sq m / 48,130 sq ft of office / industrial space. Phase One to comprise 3 x 155 sq m / 1,668 sq ft commercial units. The development would suit office and industrial occupiers seeking a more prestigious site, conveniently situated on the outskirts of Ipswich.



LAWN PARK BUSINESS CENTRE, WOOLPIT, BURY ST EDMUNDS IP30 9RS

B8 Warehouse / industrial, distribution space, total site area 23.25 acres (9.409 hectares). Easy access to the A14 Port of Felixstowe (42 minutes), Cambridge (48 minutes) and M25 (71 minutes). Phase One consists of two existing units – let to Precon Products and Bacton Transport – and detailed permission for Unit 3 (one warehouse, two-storey offices), with a total area of 53,130 sq ft (4,936 sq m).

For further details on Unit 3, please contact Vanessa Penn on 01473 211933 / vanessa@penncommercial.co.uk

ALL ABOARD THE 'ALLEN GARDINER'!



The Penn team had great fun this Summer on board the River Orwell leisure craft, the 'Allen Gardiner', back in August. Some well-deserved downtime and a chance to sample some fabulous fare on a trip to the Port of Felixstowe and back.

PENN AFFILIATES



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

Ellisons Solicitors
Eric Dines Carpets
& Flooring

Fusion Sign
Systems
Guymer King

Heronbuild
Lucid Systems
Office IS Solutions

Planning Direct
Trebuchet
Woodward Markwell

Transactions

In spite of the challenges that 2021 has brought, Penn Commercial has been pro-active in a number of transactions:

LET:



80 COMPAIR CRESCENT, IPSWICH

Letting of 757.26 sq m / 8,151 sq ft of high-quality office accommodation at 80 Compair Crescent, off Ranelagh Road, Ipswich to LB Group, on a 10-year lease. Penn acted on behalf of Reads Property Developments. A further investment sale of the offices is now planned.

SOLD:

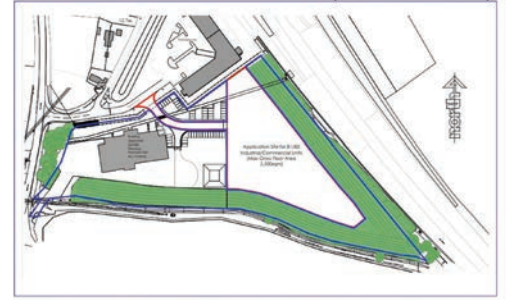


MERCHANT HOUSE, 26-28 FORE STREET, IPSWICH

Sale of prominent central Ipswich investment property, Merchant House, to Aarem Commercial Limited, working with Auction House East Anglia. Comprising a total area of approximately 344.5 sq m / 3,712 sq ft – it is currently a three-storey restaurant / tattoo studio, with a rear workshop.

SOLD:

SITE AREA APPROX 1.25 ACRES (0.50 HECTARES)



SITE AT PAPER MILL LANE, CLAYDON, IPSWICH

- Adjacent to Premier Inn, easy access to A14
- Industrial site
- Sold freehold at £750,000