

Employment Growth in Quality Sectors

The City of Winchester offers a very attractive environment for quality office provision and research space with its vibrant centre and fast connections by road and rail to other regional and national destinations.

Forecast growth indicates demand for office space will be driven by the Financial and Business services (FBS) and the Tech sector. With local universities and colleges providing a high calibre of student suited to these sectors, Winchester is therefore well placed to capitalise on these sought after skills.

Workshop – October 2016

In October a workshop was held with key stakeholders to review findings of this study and better understand the employment and economic needs of Winchester. Attendees included the Chamber of Commerce, Enterprise M3, WCC, HCC, Winchester Business Improvement District and Business South.

Key Findings

Lack of floorspace will constrain growth in employment; larger sites needed to complement mix

Winchester is losing businesses to competing locations across M3 Corridor, due to a lack of scale

Space is required for start-ups and small businesses to grow and upscale, while remaining in Winchester

Priority sectors include technology and digital, professional services and finance

Unit sizes are small, and floorspace is pepper-potted; there is a lack of large office units

Office rents are increasing, making development on brownfield site more viable

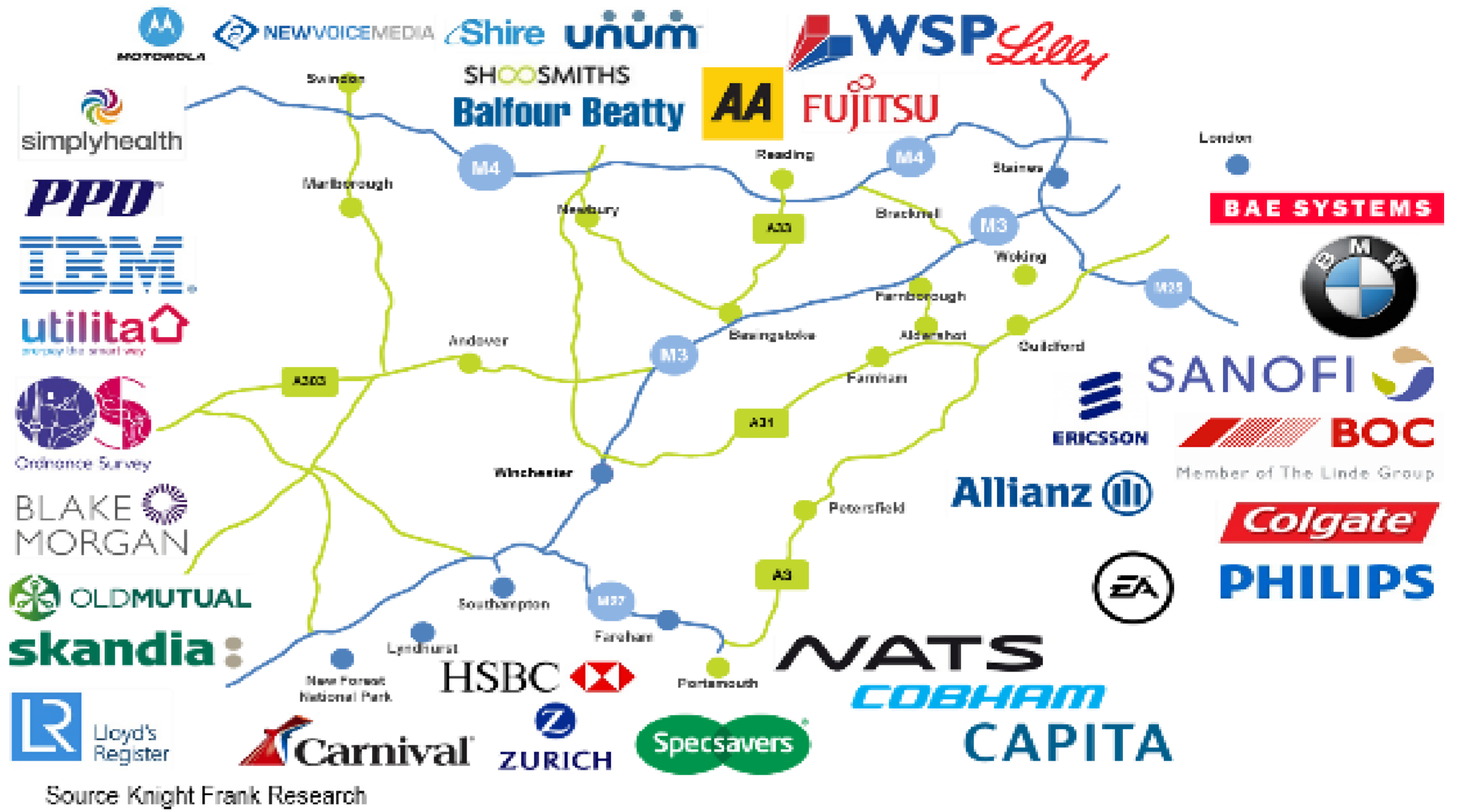
Take up of office space is below expectations for such a marketable location; due to a lack of space

Existing office stock is poor quality, with a lack of Category A space

Huge opportunity exists to accommodate growing innovation and education sectors

Quality design is crucial for attracting highly skilled, knowledge based employers

Regional employers can generate occupier demand



Evidence Base and Research

The Local Enterprise Partnership, Enterprise M3, has recently completed a review of the employment and office market across the M3 market area, which includes a focus on the supply and demand of employment space in Winchester.

Complementing this research, Knight Frank were appointed by the Commissioners to look in more detail at the office market of Winchester and the surrounding area, with a focus on the attributes of Winchester, the regional context, occupier demand, rental values, supply and priorities and opportunities for Winchester

Why Winchester ?

- Cathedral City – heritage and prestige
- Connectivity – Road and rail access, and opportunities to improve connectivity
- People – quality of workforce/educated
- Lifestyle – retail, housing, highly educated
- Exclusive – brand value, limited opportunity
- Education and Innovation – University and college collaboration opportunity

