



Marketing Report

Employment Land, Sun Lane, New Alresford, Hampshire

Report Date: 21 June 2016

Prepared for:

Langtons Farm Partnership LLP

Prepared by:

Martin Tice FRICS, Vail Williams LLP
DDI: 023 8082 0914
M: 07768 724343
E: mtice@vailwilliams.com

Jim London FRICS, London Clancy
DDI: 01256 480905
M: 07787 530951
E: jimlondon@londonclancy.co.uk

Contents

1	Location
2	Description
3	Marketing Strategy Report
4	Summary of Marketing Undertaken
5	Summary of Interest
6	Confirmed Interest and Timescale for Proposed Development
7	Market Comment

Appendices

Appendix 1	Marketing Particulars
Appendix 2	Adverts in the Estates Gazette & Commercial Property Register
Appendix 3	Available Industrial-Warehouse-Office Space in New Alresford

1 LOCATION

- 1.1. New Alresford is a rural market town with a population of approximately 6,000 people.
- 1.2. The surrounding area is predominantly rural and New Alresford is a popular centre with strong representation from predominantly independent retailers. There are some existing industrial/warehouse occupiers based on New Farm Industrial Estate, New Dean Industrial Estate and Barton Industrial Estate.
- 1.3. The existing A31 bypasses the town and access is available to the road from the east or west. The two closest centres to New Alresford are Winchester, which is approximately 7.5 miles to the north west and Alton, which is approximately 12 miles to the east.

2 DESCRIPTION

- 2.1. The property is located on the east side of Sun Lane and is approximately 0.5 miles to the south of New Alresford town centre.
- 2.2. The property is existing farmland with an area of approximately 12.35 acres (5 hectares). The land falls in level from a high point to the north to the southern boundary with the A31.
- 2.3. The property is proposed to be allocated for employment development in the emerging Local Plan Part 2 - Development Management & Allocations. This Plan has been submitted to government for Examination, which is programmed for July 2016. The Plan allocates 5 hectares of land north of the A31 and east of Sun Lane, for B1, B2 and/or B8 use. This is part of a mixed use allocation under policy NA3 which also includes housing and open space.
- 2.4. The Plan also allocates land at The Dean, New Alresford, for housing under Policy NA2. This site is 2.1 hectares and currently consists of a number of commercial properties in different ownerships and uses. This is presented as a complimentary allocation to the employment site at Sun Lane, which is considered to be more suitable than the existing commercial land at The Dean for the development of modern employment units. This will provide the opportunity for business at The Dean to remain in the town, which is the aim; although the Plan recognises that they cannot be required to relocate to the Sun Lane site.
- 2.5. The property will benefit from a new road junction which is to be constructed in the south east corner of the site, giving direct access to the A31. An indicative site layout is reproduced below.



3 **MARKETING STRATEGY REPORT**

3.1. Our marketing strategy report was dated 21 January 2016.

3.2. Section 2 of the report summarised the brief as follows:-

3.2.1. As part of the process to secure planning consent it is important to illustrate demand for the proposed employment allocation within the development. The intention is to appoint Vail Williams LLP and London Clancy to act jointly to promote the employment land and to secure positive interest in the employment opportunities. When planning consent has been secured Vail Williams LLP and London Clancy will be appointed to market and sell the employment land.

3.2.2. This will involve a co-ordinated marketing campaign with a full report on the activity undertaken and the interest generated to support the planning application. We understand that the planning application is likely to be submitted in May 2016.

3.3. Our marketing campaign commenced early in February 2016 and has been focused on existing occupiers within New Alresford seeking to relocate or expand and also occupiers within the wider geographical area including Farnham, Alton, the area to the north to Basingstoke and the area to the south including Winchester and the M3.

4 **SUMMARY OF MARKETING UNDERTAKEN**

4.1. In addition to our normal day-to-day agency activities the following initiatives have been undertaken:-

4.1.1 **Dataroom** – we have established a web based dataroom for potentially interested parties to gain access to view information relating to the property.

4.1.2 **Marketing Particulars** – we have prepared initial marketing particulars and a copy is included in the appendices to this report.

4.1.3 **Mailing** – the marketing particulars have been mailed out to our existing applicants and established occupiers in New Alresford, Winchester and Alton.

4.1.4 **Websites** – details of the property have been entered on the following websites:-

- ◆ Vail Williams and London Clancy websites
- ◆ EG Property Link
- ◆ Move Hut
- ◆ Box Pod
- ◆ Invest in Southampton
- ◆ Invest in Hampshire
- ◆ Co-Star
- ◆ Right Move Commercial
- ◆ PIP
- ◆ Each

4.1.5 **Advertising** – the property has been advertised in the Estates Gazette and the Commercial Property Register and copies are included in the appendices to this report.

5 SUMMARY OF INTEREST

- 5.1. The interest in the employment land which we have identified from our marketing activities is listed in the following schedule. For reasons of commercial confidentiality we are not able to identify company names.

Employment Occupiers

Use	Size	Local/Regional	Tenure
Manufacturing Storage and Offices	3 acres	Local	Freehold
Storage and Distribution	1.5 acres	Local	Freehold
Manufacturing Storage & Offices	10,000 ft²	Local	Not specified
Offices	2-3000 ft²	Local	Not specified
Light Industrial	Not specified	Local	Not specified
Occupier – not specific	Not specified	Local	Not specified
Occupier – not specific	Not specified	Local	Not specified
Warehouse and offices	1 acre for 15,000 sq ft	Local	Freehold
Warehouse and offices	1 acre	Local	Freehold
Depot	1.5 acres	Regional	Freehold
Offices	Approx 5000 ft ²	Regional	Not specified
Offices	0.5 acre	Regional	Not specified
HQ including storage and offices	3-4 acres	National	Freehold

Alternative Uses

Use	Size	Local/Regional	Tenure
Childrens Nursery	0.5 acre	Local	Not specified
Agricultural	Not specified	local	Freehold
Healthcare	0.5-1 acre	National	Freehold
Childrens Nursery	1500-5000 ft²	Regional	Not specified
Childrens Nursery	3000-5000 ft²	Regional	Not specified
C1 & D1 Uses	1-1.5 acres	National	Not specified
Education	8-12,000 ft²	Regional	Not specified
Care Home	Up to 1 acre	National	Freehold

Investors/Developers

- 5.2. As a result of our marketing campaign to date we have also received numerous enquiries from property companies, developers and private individuals expressing an interest in part or all of the proposed employment land for development. We currently have 22 enquiries either for outright purchase or some form of joint venture with the land owners.

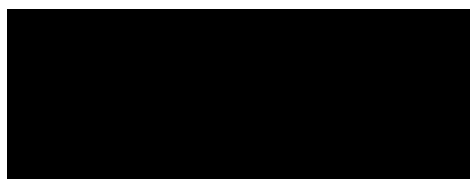
6 CONFIRMED INTEREST AND TIMESCALE FOR PROPOSED DEVELOPMENT

- 6.1 Our marketing to date has illustrated the strong potential demand for the employment land at Sun Lane from potential employment occupiers. We have listed 13 requirements specifically for the land at Sun Lane. Of these 9 are from local companies.
- 6.2 Two of the enquiries are keen to progress discussions immediately and they have signed exclusivity agreements with the land owners. Those enquiries are shown in green on the schedule and they amount to approximately 3 acres (1.21 hectares). The enquiry shown in red, which involved a company originally located in New Alresford, was very keen to progress discussions, but due to the lack of a planning consent for the land, we could not meet their timescales and they have relocated elsewhere.
- 6.3 We have also identified enquiries from children’s nursery operators. Increasingly, nursery/crèche operations are an important ancillary use within modern commercial estates, providing day care for the children of parents working on the estate.
- 6.4 Of the 5 hectares available for employment uses there is therefore strong interest in 1.21 hectares which is 24% of the land.
- 6.5 With the enquiries which we have already identified and ongoing demand for new employment space, we are confident of demand of at least 1 hectare per annum which indicates that the employment allocation would be fully occupied within 5 years of the development commencing assuming a broad continuation of current economic conditions.
- 6.6 Evidence of the potential demand for employment space in this location is also illustrated by the high number of enquiries which we have received from property companies, developers and private individuals wishing to acquire all or part of the land for development.

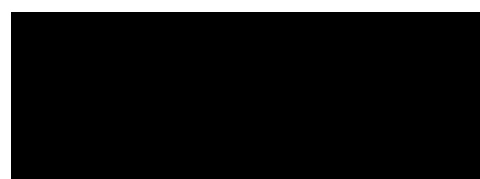
7 MARKET COMMENT

- 7.1. In the years following 2009 the global economic recession had a major impact on the UK commercial property markets with limited demand for commercial premises leading to falling rental and capital values.
- 7.2. As a result of the recession there was very limited funding for any new development and with demand gradually improving, the market is now suffering from a chronic shortage of new good quality employment space.
- 7.3. There is some availability of secondary space in the market but the age and specification of the space does not suit many occupiers. This is illustrated by existing secondary space at The Dean in New Alresford which has been available since October 2014. The buildings comprise two self-contained adjoining warehouses ranging in size from 2,965 sq. ft. to 17,500 sq. ft. The property has been actively marketed and is currently still available.

- 7.4. In the appendices to this report we list the properties that are currently available in New Alresford. There are 12 properties listed with a total area of 60,698 sq ft. These are all existing properties which are compromised for employment use due a range of reasons including shared occupation, poor access for commercial vehicles, limited car parking, dated specification and adjacent residential properties.
- 7.5. In 2.4 above specific reference is made to The Dean. There are currently 4 properties available in The Dean amounting to 35,962 sq ft. Units 4 and 5 has been available since October 2014. These are secondary properties with poor road access and not suitable for the current requirements from employment occupiers.
- 7.6. The employment land at Sun lane offers an opportunity for companies to acquire new employment space which is suited to their requirements and with the benefit of immediate access to the A31 via the new road junction. This is vital to allow existing companies in the town to grow and create new employment opportunities, which in turn will improve the overall prosperity of the town.
- 7.7. The availability of range of commercial property opportunities is important. The strategy to plan for selective redevelopment of some of the existing secondary space in the town, whilst making provision for new better located floor space in a modern environment at Sun Lane, reflects market influences. Some companies will continue to seek secondary space, while others will seek representation in new premises at Sun Lane.
- 7.8. As we have stated earlier in this report, the area surrounding New Alresford is predominantly rural. An interesting dynamic to the market is the growing trend to refurbish and convert existing farm buildings for employment uses and there is evidence that companies based in these buildings will have requirements for new and larger buildings in the area as their businesses grow.
- 7.9. A good illustration of a successful development in a similar location is the Coxbridge Estate in Farnham which is approximately 18 miles to the east of New Alresford and adjacent to the A31. The 14 acre (5.67 hectare) estate has been developed in phases with occupiers including companies in the marketing, mobile connectivity, technology, formula motor racing and computer technology sectors. The success of the development is linked to its high profile and visibility adjacent to the A31 and a strong mix of occupiers with opportunities for business relationships within the estate. We consider that there are good parallels between the Coxbridge Estate and the new employment land at Sun Lane.



Martin Tice FRICS
Vail Williams LLP
21 June 2016



Jim London FRICS
London Clancy
21 June 2016

Appendix 1

Marketing Particulars



SUN LANE

NEW ALRESFORD

NEAR WINCHESTER, HAMPSHIRE

PROPOSED NEW EMPLOYMENT ZONE
UP TO 12.35 ACRES (5 HA)

IDEAL FOR

- Potential Commercial and Industrial Development opportunities
- Owner occupiers seeking their own freehold plot/building
- Tenants seeking office or industrial/warehouse premises to be built

An easily accessible location between Winchester/Southampton and Farnham/Guildford

Location

New Alresford sits between Winchester and Guildford on the A31. The commercial site will be served by a new direct access from the A31. Access to Alresford town centre, which is a short distance away, will be via Sun Lane.

Road

Winchester	7 miles
M3 J9	8 miles
Alton	11 miles
Farnham	20 miles
Guildford	31 miles
Basingstoke	15 miles
Southampton	19 miles

Airports

Southampton	18 miles
Heathrow	51 miles
Gatwick	65 miles

Ports

Southampton	20 miles
Portsmouth	36 miles



- Business Estate Area up to 12.35 acres (5 Ha).
- New access to be provided directly from A31 (Winchester to Guildford Road).
- For Commercial Development/Occupation, subject to planning.
- Offices, Industrial & Warehousing. To Let or For Sale.

Site plan showing new road access from A31.



All enquiries to the joint sole agents:

Vail Williams
023 8082 0900
vailwilliams.com

Martin Tice
mtice@vailwilliams.com

London Clancy
01256 462222
www.londonclancy.com

Jim London
jimlondon@londonclancy.co.uk

Seaward
A SURE SIGN OF QUALITY
Residential & Commercial Development | Land | Investment

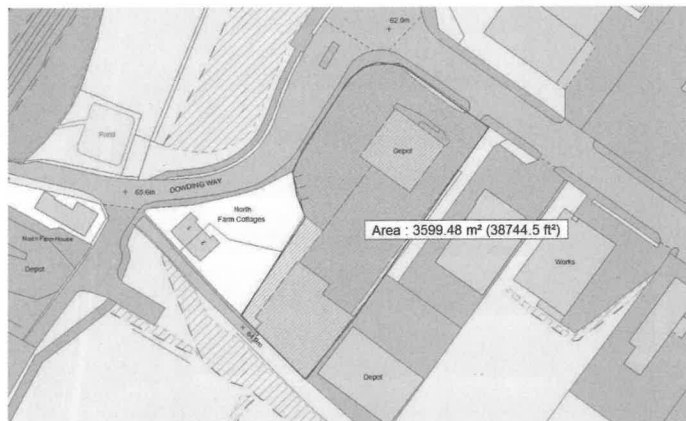
SUN LANE
NEW ALRESFORD
NEAR WINCHESTER, HAMPSHIRE

Misrepresentation Act 1967: The particulars contained in this brochure are believed to be correct, but they cannot be guaranteed and they are expressly excluded from any contract.
Finance Act 1989: Unless otherwise stated, all prices and rents are quoted exclusive of Value Added Tax (V.A.T.). Any intending purchaser or lessees must satisfy themselves independently as to the incidence of V.A.T. in respect of any transaction.

Appendix 2

Adverts in the Estates Gazette & Commercial Property Register

TUNBRIDGE WELLS DEVELOPMENT OPPORTUNITY



TWO SITES FOR SALE FREEHOLD GOODS STATION ROAD, TN1 2BT LAMBERTS ROAD, TN2 3EH

All enquiries please contact:

James Grant
01892 707567
jgrant@cradick.co.uk

Alex Standen
01892 707577
astanden@cradick.co.uk



**Bernard
Gordon &
Company**

www.bernardgordon.co.uk
sales@bernardgordon.co.uk | 020 8099 3119

VACANT D1 & D2 PROPERTIES REQUIRED

GREATER LONDON PREFERRED

- 2000-10,000 sq. ft.
- Freeholds or long leaseholds
- Cash purchaser

Sale & leasebacks also considered

Purchases subject to a change of use
to D1/D2 considered

Call 020 8099 3119 or email sales@bernardgordon.co.uk

SUN LANE NEW ALRESFORD NEAR WINCHESTER, HAMPSHIRE

Seaward
A SURE SIGN OF QUALITY
Residential & Commercial Development Land Treatment



- EMPLOYMENT ZONE UP TO 12.35 ACRES (5 HA)
- NEW ACCESS TO BE PROVIDED DIRECTLY FROM THE A31 (WINCHESTER TO GUILDFORD ROAD)
- FOR COMMERCIAL DEVELOPMENT/OCCUPATION
- SUBJECT TO PLANNING
- OFFICES, INDUSTRIAL AND WAREHOUSING

ALL ENQUIRIES PLEASE TO:

Vail Williams
023 8082 0900
vailwilliams.com
MARTIN TICE

London Clancy
01256 462222
www.londonclancy.com
JIM LONDON



SUN LANE

NEW ALRESFORD

NEAR WINCHESTER, HAMPSHIRE



- EMPLOYMENT ZONE UP TO 12.35 ACRES (5 HA).
- NEW ACCESS TO BE PROVIDED DIRECTLY FROM THE A31 (WINCHESTER TO GUILDFORD ROAD).
- FOR COMMERCIAL DEVELOPMENT/OCCUPATION, SUBJECT TO PLANNING.
- OFFICES, INDUSTRIAL AND WAREHOUSING.
- ALL ENQUIRIES PLEASE TO:



**Vail
Williams**
023 8082 0900
vailwilliams.com

Martin Tice



**London
Clancy**
01256 462222
www.londonclancy.com

Jim London

Appendix 3

Available Industrial-Warehouse-Office Space in New Alresford

New Alresford

Available Industrial/Warehouse/Office Property – June 2016

ADDRESS	SIZE - SQ FT	STATUS
Construct House	2,287	Available
Unit 1 The Dean	1,200	Available
51 The Dean	11,786	Available
Units 4 & 5 The Dean	17,500	Available
28 The Dean	5,476	Available
Unit 1 Prospect Road	8,781	Available
Unit A Prospect Centre	1,062	Available
Unit C Prospect Centre	1,583	Available
Unit 5 East Street	558	Let
East Street	1,000	Let
Shelf House – part ground floor	4,981	Terms Agreed
The Barn Manor House Farm	4,484	Available
Total	60,698	