

Press Release 2015

RENTS ON THE INCREASE ON NOTTINGHAM'S INDUSTRIAL ESTATES



Occupier demand and a lack of supply of good quality industrial premises are resulting in rental increases across many of Nottingham's industrial estates reports Mark Tomlinson of FHP Property Consultants.

Harrimans Court on Lenton Lane Industrial Estate is now full following previous estates such as Morris Court, City Business Park, The Ropewalk Industrial Estate all announcing full occupancy being achieved.

Chettles Trade Park on Midland Way now only has one unit remaining with three parties interested in taking the unit and Blenheim Industrial Estate now has very limited availability.

Mark Tomlinson commented:-

"Businesses are now starting to think more progressively about their business plans moving forward in light of the security created by the result in the general election and this progressive thinking, coupled with the lack of availability, has resulted in some competitive negotiations being made by landlords in relation to their vacant stock".

"We have seen rents increase by 20% in some cases from 12 months ago and should this increase continue we may start to see speculative development. We are already advising on a number of plots around the city where such development is in the pipeline and we hope to see some progress on these in the coming months."

END

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NOTES TO EDITORS

FHP is a Midlands based commercial property consultancy with offices in Nottingham and Derby. Its 60 strong team offers a full range of professional and commercial property solutions for clients in the retail, leisure, office, industrial and investment markets.

The Practice also provides businesses with a full property consultancy service including valuations, rates appeals, compulsory purchase advice with the Practice having a strong Property Management Department which manages properties for individuals, corporate and institutions.

FHP has been involved in some of the largest commercial property deals and developments within the region and works with national operators including Intu Properties Plc, Clowes Developments (UK) Limited, Peel Property Holdings.

FHP is also able to call upon the expertise of its own residential property division which handles the sales of select properties across Nottinghamshire from boutique offices in the Nottingham City Centre and West Bridgford.

Fisher Hargreaves Proctor is the region's leading commercial property consultancy. To find out more please call:

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