



POSITIVE GROWTH FOR CREATIVE QUARTER OCCUPIERS

Since The Lace Market has been dubbed a key part of Nottingham's Creative Quarter recently named one of Britain's Business Environments various initiatives have been put in place to help stimulate growth, FHP Property Consultants has seen some very positive developments within the area for Landlords and Tenants alike.

Mark Tomlinson, Associate Director at FHP Property Consultants explains:-

"Some years ago there was a distinct mismatch between what occupiers wanted for their office buildings in The Lace Market and the accommodation that was being provided by Landlords. As such, various schemes have undergone substantial refurbishment programs to harness the needs of the Creative Quarter occupiers, including sought-after redevelopments by Spenbeck on Broadway and St Marys Gate in the very heart of The Lace Market. The option of bespoke fit-outs to prospective tenants has created loft-style creative accommodation designed to the specific needs of each company in a high-quality, modern working environment. These Grade II listed former mill buildings predominantly provide open plan accommodation, retaining many original period features such as the large full height windows and the cast iron stanchions, as well as incorporating previously redundant heating and sprinkler systems into the design of the space."

Celebrating 35 years of delivering versatile creative space in 2016, Landlords Spenbeck has worked closely with its tenants to accommodate their plans for growth and has recently agreed further creative space expansions with both Insurance Initiatives, who has taken an additional 1,700ft² on site alongside their existing 5,000 ft² within the premises, and Distinction, who has taken further accommodation thanks to Spenbeck's proactive approach to make it happen for both tenants.

Of the 22,000ft² of creative and office space provided within the Broadway Scheme, only 3 suites totaling some 5,000ft² remain which are available to accommodate either new tenants or the further expansion of the growing successful businesses located in the Spenbeck creative space.

Victoria Green of Landlord Spenbeck comments:

Having worked hard to keep up with demand for our first phase refurbishment we are delighted that our current tenants have been so keen to stay with us. With work starting soon on shower facilities and break out space, our second refurbishment phase is enabling us to further enhance the tenant facilities we offer and ensure that a Spenbeck creative space adds real value to its customers”

Demand for creative space in the Lace Market shows little sign of abating. It is up to landlords to provide the correct accommodation to suit these occupiers and protect their investments going forwards.

For more information please contact Mark Tomlinson on mark@fhp.co.uk or 0115 841 1134

ENDS

01/10/2015

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 Company also provides businesses with a full property consultancy service including valuations, rates appeals, compulsory purchase advice with the Company 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 sister residential property Company FHP Living Limited which handles the sales of select properties across Nottinghamshire from boutique offices in the Nottingham City Centre and West Bridgford.