

Press release 2017



STRING OF NEW DEALS DRASTICALLY REDUCES NOTTINGHAM'S OFFICE AVAILABILITY

FHP Property Consultants has recently concluded the lettings of two office buildings at Phoenix Business Park of over 10,000 sq ft following the letting of Birkbeck House to CNC Healthcare and the letting of 5 Phoenix Place to Guide Dogs for the Blind.

Mark Tomlinson, Associate Director at FHP Property Consultant commented:

“Less than two years ago, there was some 50,000 sq ft of office availability at Junction 26 of the M1 with Phoenix Business Park and Nottingham Business Park both suffering from high void levels. Since then we have seen a steady improvement in demand for business park offices in this location coupled with a complete lack of new office development which has resulted in a short supply of office buildings in this location. This comes as a result of various lettings with the expansions of Peppermint Software and Avant Homes on Phoenix Business Park and REMIT also expanding their operations on Nottingham Business Park”.

On Phoenix Park there is now less than 10,000 sq ft of space unoccupied.

As a result, we are seeing improved rental levels and improved confidence among landlords to invest in their premises to modernise office specifications to achieve the best possible rents.

Mark Tomlinson
Associate Director

20 April 2017