



DEMAND FOR INDUSTRIAL PROPERTY LOCALLY REMAINS FIRM

As a business, we at FHP Property Consultants are involved in the local property market on a day to day basis and have continued to see a firm level of demand across the sector from companies with a genuine need to relocate or expand.

If we look at the multi let industrial units that we deal with across Derbyshire, the occupancy level is very high and we generally achieve reletting within a relatively short period of time. By way of an example, Unit 23 at Derby Trading Estate was re-let and occupied within a month of FHP receiving instructions and we have just placed Unit 2 on the market at a rent of £6.85 per ft² and are receiving requests for viewings on this.

At Ecclesbourne Park in Alfreton we have let two units of 4,300ft² and 6,400ft² in quick succession at new headline rents of £5 per ft². A further unit has just been placed on the market of 4,300ft² and is now under offer. This pattern is repeated across the region and it is those units which are well presented and sensibly priced which do best.

Elsewhere within Derbyshire, we let 10 Booths Industrial Estate in Ilkeston comprising 9,500 ft² immediately upon expiry of the existing lease to an excellent covenant, Wards Recycling, securing continued full occupancy. In Derby itself we have let 2 units on the Prime Industrial Estate, one involving the relocation of RE Farm from the Cattle Market, and another unit to an expanding business within the estate. At Ascot Drive we have let 3 units to AW Repair Group, and have a further two units under offer at Longbridge Lane. Also on Ascot Drive we advised on the refurbishment of tired industrial premises to create a new trade counter scheme seeing units let to Ceramic Tile Direct, Grahams and Alert Electrical.

Amber Business Centre at Riddings, Alfreton has enjoyed a high level of occupancy over the last three years with a low turnover of vacant units. FHP are sole agents and have just placed two units of 1,200 and 9,445 ft² under offer which just leaves one starter unit remaining available.

2018 has seen continued rental growth across the sector and with an ongoing supply side shortage and a firm local market this trend is likely to continue. There are some new build schemes coming forward in Derby and the

surrounding area which will be well received locally. Clearly the rents and sale values for these are notably higher than those for second hand product but in property as with everything else, you get what you pay for.

If you are looking for space, need to find a tenant for your own building or just would like some advice on rents and values and the market in general then please get in touch.

For further information please contact Tim Richardson at FHP Property Consultants on 01332 224 857 or email timr@fhp.co.uk

Notes to Editors

- FHP is a Midlands based commercial property consultancy with offices in Nottingham and Derby. Its 80 strong team offers a full range of professional and commercial property solutions for clients in the retail, leisure, office, industrial, residential land 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 and Clowes Developments (UK) Limited.
- 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 and the surrounding areas from boutique offices in the Nottingham City Centre and West Bridgford.