



OPPORTUNITIES IN THE LACE MARKET FOR OWNERS AND OCCUPIERS

The Lace Market is an area with a constantly evolving landscape with a rich history. During the industrial revolution in the 18th Century, the area became the centre of the world's lace industry and when manufacturing moved to the surrounding areas the area began to develop its commercial side, giving it its name. It never was a public market place, but a 'market' in the sense that it dealt with the wholesaling and promotion of the products of the lace industry.

Today the area has developed to provide a balance between living space, an eclectic mix of retail and leisure operators and the introduction once more of trade and industry – albeit the factories and warehouses have been replaced by easy-access offices and workshops, co-working and incubator spaces and top-notch commercial premises.

Providing the right quality of accommodation and working environment for staff has become increasingly important over the last few years with the acquisition of good talent going hand in hand with the quality of offices a company provides. The Lace Market is an ideal location for many companies and its former lace mills are ideal to provide attractive stripped back workspaces. In recent times the area has lost some of its key office buildings to residential conversion. However, due to a lack of supply, demand for good quality office space in this locality is strong. Highlighting the opportunity in the market FHP have been working with a number of clients in the city centre to provide 'design led' accommodation. As a result, we have been involved with a number of recent success stories including 37 and 39 Stoney Street, 1 Broadway and Fothergill House where we have seen a drastic improvement in achievable rental values for office space.

Over the last few years we have seen achievable headline rents rise in excess of 50% in the Lace Market with recent lettings showing headline rents at around £16.00 psf. With demand and take up of creative space in the Lace Market showing little sign of abating values may well continue to rise.

During periods of change like these it is increasingly important that you are fully aware of the current market conditions, especially if you have upcoming lease events that may see your investments value increase or conversely your occupational costs rise. It is imperative that you seek professional advice in order to achieve your investment or operational objectives. At FHP we have been involved in most transactions that have occurred in the Lace Market providing us with the first-hand knowledge that is so vital in providing the best advice for your individual needs. Whether this is ensuring you're getting the most out of your investment or keeping your occupational costs as low as possible.

If you have a lease event on the horizon, whether you are a landlord or a tenant, we can help. We can also help landlords with strategic advice with vacant premises and help tenants looking for that perfect space. Office space in the Lace Market is increasingly sought after, with the area having become a hub for the creative and tech industries within the city. Make sure you're ahead of the crowd. If you're in business, you're in property. Take advice!

If you would like further information and advice on the above, or if you would like to investigate whether FHP Property Consultants could help you, please contact Liam Egan on 0115 950 7577 / liam@fhp.co.uk.

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Lace Market Office Opportunities To Let



128M² (1,377FT²)

Fourth Floor Office Suite, 32a – 34 Stoney Street, Nottingham NG1 1LL

- ◆ To be fully refurbished to a high specification
- ◆ Period features including exposed roof trusses
- ◆ Modern exposed services



132M² (1,420FT²)

Kings Court, Nottingham NG1 1HS

- ◆ Recently refurbished to a high standard
- ◆ Historic Lace Market / Creative Quarter location
- ◆ Fantastic views across Nottingham including Nottingham Castle



148M² (1,600FT²)

Second Floor, 13 – 15 Bridlesmith Walk, Nottingham NG1 2GR

- ◆ To be refurbished to a high standard
- ◆ Period features
- ◆ Located within easy reach of Nottingham Train Station and Old Market Square Tram Stop



158M² (1,696FT²)

Third Floor, The Courtyard, 35-37 St Mary's Gate, Nottingham NG1 1PS

- ◆ Excellent quality space with exposed brickwork
- ◆ Former lace building maintaining many of its original features
- ◆ Lace Market / Creative Quarter location



186M² (2,003FT²)

Third Floor Suite, 1 Broadway, Nottingham NG1 1PR

- ◆ Fully refurbished to a high specification
- ◆ New floors, LED lighting, comfort cooling, WCs and kitchen facilities
- ◆ Fluted columns and feature windows



213M² (2,292FT²)

First Floor, 19 Stoney Street, Nottingham NG1 1LP

- ◆ Refurbishment complete
- ◆ Former Lace Mill providing stylish creative space with exposed features
- ◆ A short walk from amenities provided by the City Centre

Find out more by contacting our specialist agents:-

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