

## Press Release 2023



## DERBY – AT THE FOREFRONT OF RAIL TECHNOLOGY

Derby's heritage as a leading industrial powerhouse in the railway sector has been thrust into the media over recent months as the city has been shortlisted as a potential home to the Great British Railways' Headquarters. Not only is Derby the only city to have manufactured rolling stock continuously since 1840, having an extensive train manufacturing capability at Litchurch Lane, it is also home to Europe's largest cluster of private sector rail businesses. At FHP, we have dealt with a number of these rail related businesses over the years and they contribute greatly to the local economy and activity within the office sector, predominantly on Pride Park, the RTC Business Park and serviced office locations.

Over the last 12 months we have negotiated leases with several such rail related companies ranging from small enterprises through to multi-national businesses. Confidence remains high, upbeat and with a real excitement for the future as the rail industry evolves and invests for the future. In terms of the office market therefore, we have been renewing leases, some tied into contracts where necessary, and some adding in flexibility to grow or adapt to future needs. The uncertainty brought about by the pandemic and hybrid working seems to have largely settled down in terms of office occupation with many deciding to reconfigure and refurbish their space to provide a more collaborative and productive working environment.

A decision on the location for GBR is expected in the next few weeks.

FHP are well versed with advising both landlords and tenants on lease renewals and negotiating appropriate terms and if you may benefit from this experience, please do contact Tim Richardson on 07876 396 007 or [timr@fhp.co.uk](mailto:timr@fhp.co.uk).

ENDS

March 2023