

BeCentral Bedfordshire

Property Market Review

October 2017 / Issue 2

Central Bedfordshire's dynamic commercial property sector continued to deliver solutions to suit all types of investors in the period from March 2017 to September 2017.

Leaseholds dominate deals

The total value of commercial property sales passed the £16 million mark in the period, with leaseholds being completed to a total value of £667,862.

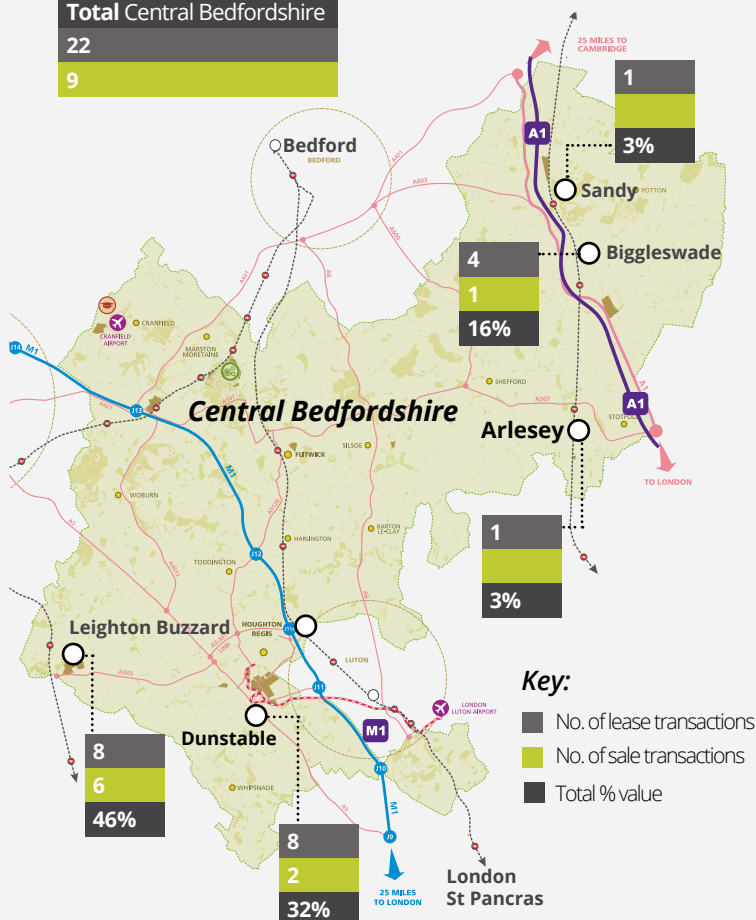
Of the total of 31 recorded transactions, 70% (22) were for leaseholds, with the remaining 30% (9) being freehold sales.

Central Bedfordshire continued to be a magnet for industrial investment, with 64% of leases and 45% of sales in that sector.

In terms of space, completed leases led to the occupation of 312,588 sq ft while sales accounted for 97,340 sq ft.

Breakdown of lease and sale transactions by town and total % value

Total Central Bedfordshire
22
9



Number of deals completed by property and transaction type

Property Type	LEASE Transaction	SALE Transaction	All Deals
Industrial	14 (64%)	4 (45%)	18 (58%)
Retail	5 (23%)	2 (22%)	7 (23%)
Office	2 (8%)	3 (33%)	5 (16%)
Land	1 (5%)	0	1 (3%)
Total	22 (70%)	9 (30%)	31

Views from agents & developers



There is limited supply - but may see further pockets of speculative development.

Good infrastructure in place such as the M1 Junction 11a road is now open and businesses are now reaping the benefits. Prologis developed their speculative units at Marston Gate which both have now been let.

The industrial market in Central Bedfordshire continues to be very buoyant in the second half of 2017. Key transactions have included the take up of the new build of 274,835 sq ft at Prologis Marston Gate which has been let within 2 months of the unit being built.

The market continues to be buoyant but a lack of available existing stock is still the main issue. This is being addressed by DB Symmetry who have just purchased a 55 acre development site on Stratton Business Park which is about to be launched to the market.

Lack of supply and strongest demand in Central Bedfordshire is in the mid-sized units of 50 - 200,000 sq ft

N.B. Data is sourced from EGI Data and is based on information that was available at the time.

Investors look at Central Bedfordshire to meet their property needs

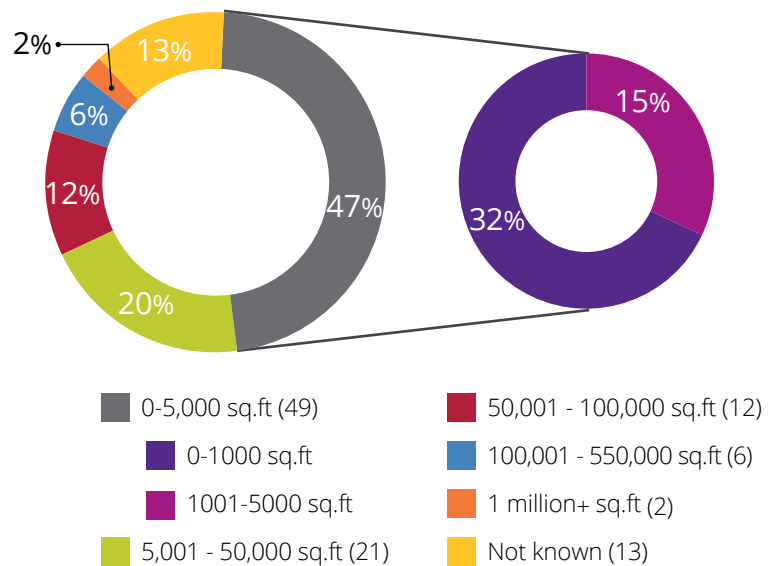
Some 103 property enquiries, totalling more than 4 million sq ft, were received by the Inward Investment Team at Central Bedfordshire Council in the period April to September, 2017.

In a clear sign that Central Bedfordshire is seen by investors as an attractive place to be, the highest number of enquiries (43) were for inward investment reasons, with the next (33) being for expansion. Some 17 enquiries concerned start-ups and six were for relocation.

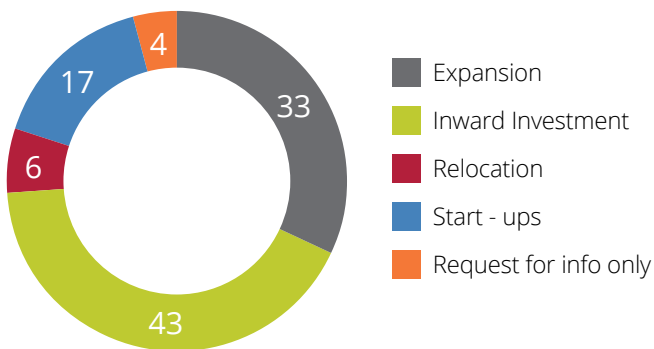
The number of enquiries was heavily weighted towards the smaller amounts of space, with 33 out of 103 being for the range up to 1,000 sq ft and 16 in the range from 1,001 to 5,000 sq ft.

At the other end of the scale there were two enquiries for more than 1 million sq ft and six were for between 100,001 and 550,000. There were 33 enquiries for between 5,001 and 100,000 sq ft of space.

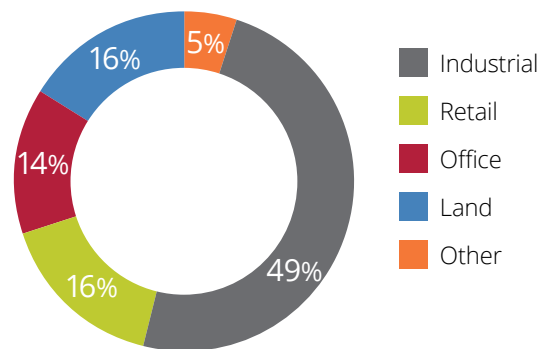
Enquiries by size range (sq.ft)



Reason for enquiry



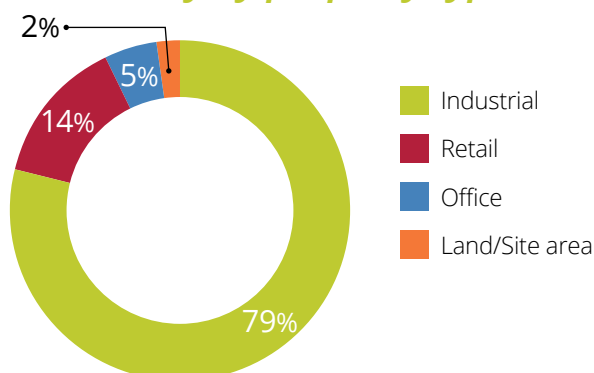
Enquiry received by property type



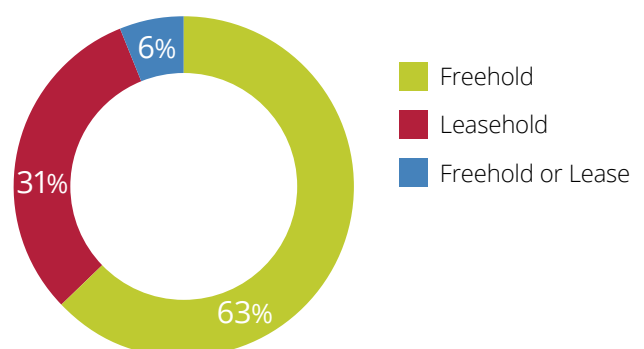
Property available to meet investor needs

Central Bedfordshire offers a range of properties to meet investor needs with space over 1.8 million sq ft

Availability by property type



Total availability by type of tenure



Availability of tenure by location

	Leasehold	Freehold	Leasehold or Freehold
Arlesey	1	1	Nil
Biggleswade	23	3	1
Dunstable	43	1	2
Henlow	2	2	Nil
Leighton Buzzard	39	7	2
Sandy	17	3	Nil
Shefford	6	1	1
Stotfold	Nil	Nil	1
	131 (84%)	18 (12%)	7 (4%)


N.B. Data is sourced from [Egi Data](#) and is based on information that was available at the time.

Website property searches jump 38%


The [Be Central Bedfordshire](#) website is increasingly the place where would be investors look to for their property needs.


Social media continues to be a major driver of visitors to the website, dominated by [LinkedIn](#) followed by [Twitter](#).

April – Sept 2017 Analytics

 **5,024** visits to the website



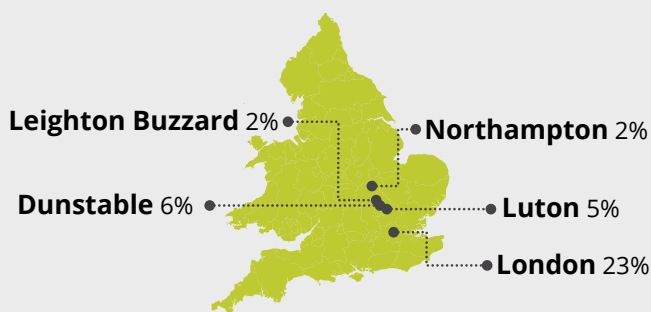
 **782** visitors undertook online property search

 **38%** increase on the same period in 2016

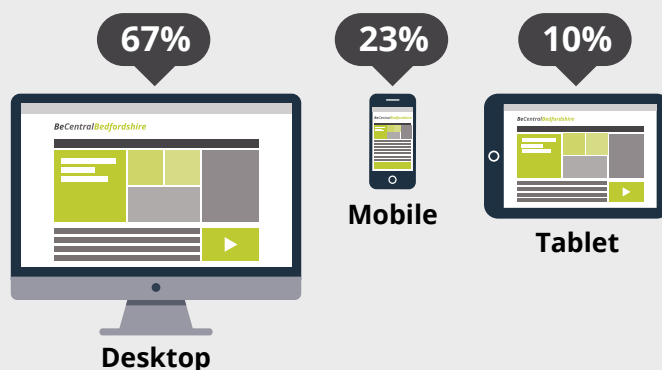
Visitors from the globe



UK searchers



Devices Used



Be Central Bedfordshire attains national recognition

Winning the Best Website category in the [RICS Property Marketing Awards 2017](#).

The Judges were impressed by the Council's focus on meeting market demand for online inward investment enquiries and the easy and intuitive navigation around the site.

The coveted awards were presented at the ceremony at 30 Euston Square, London hosted by well known broadcaster Naga Munchetty.



Draft Local Plan Consultation comes to an end

The Central Bedfordshire draft **Local Plan**, which will cover the period 2015 to 2035, has recently undergone the first round of consultation. Based on the evidence gathered to date, the draft plan identified the need to deliver between 20,000-30,000 new homes and 24,000-30,000 new jobs along with new infrastructure. The new jobs will be delivered through a combination of existing employment sites and new mixed use proposals. The draft plan also identifies three stand alone strategic sites in order to deliver footloose strategic warehousing and distribution employment uses. Further technical work is currently being undertaken to support the Local Plan and the next iteration will be published for consultation in 2018.

Central Bedfordshire witnesses record job growth

We are enabling exceptional levels of economic growth in Central Bedfordshire. We are ranked in the **Business Register and Employment Survey** as having the third fastest job growth rate in Great Britain! Central Bedfordshire has grown by a record 11,500 jobs. This is a growth of 12.4% from previous year and all of the Council's key growth sectors have witnessed double digit growth.

Strategic support for skills, growth and jobs

Skills

Central Bedfordshire College worked in partnership with **SEMLEP**, **Central Bedfordshire Council** and several local employers to bring their high technology skills centre to

Chartmoor Road in Leighton Buzzard. Key industry partners have been involved in the project from its conception and will remain a key feature in its operation of delivering the industry skills for this area; these include local employers such as **Rockwell Collins** (formerly known as BE Aerospace), **Vinci Technologies**, **Hone-All Precision Limited**, **Grundfos**, **Calex Electronics Limited**, **British Converting Solutions** and **Automated Technology Group**. This new facility will provide dedicated employer-led engineering and construction training to young people and adults to work as technicians and experts in these industries, in order to serve the employer needs across Central Bedfordshire and the SEMLEP region.

It will be able to accommodate 350 students.

Business and Investment

The Council is looking to support companies that can demonstrate alignment with Council priorities of supporting business, jobs growth and increasing skills. We offer a one-stop shop service to maximise growth of a business in the area.


Our new project **Innovation Bridge** can provide businesses with free advice, access to specialist university business experts and grants of up to £15,000. We've also extended the funding of the **Business Support and Growth Fund** where qualifying start up and SME businesses in Central Bedfordshire can apply for up to £10,000 of support. Support is available in three areas: Business Rates Reduction; FREE Early Pre-Application Planning Advice and FREE Public Protection Food Hygiene and Health & Safety Training. We also offer free business advice under the **Business TimeBank**[®] service which offers free advice sessions from specialists in their field. Topics include marketing, finance, increasing sales, business planning, and intellectual property

If you would like regular updates on business and inward investment support in Central Bedfordshire, sign up to our **Let's Talk Business** newsletter or email: business@centralbedfordshire.gov.uk





Leighton Buzzard Engineering & Construction Skills Centre

Be Central Bedfordshire

 www.becentralbedfordshire.co.uk

 info@becentralbedfordshire.co.uk

 0300 300 8272

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 Search: Be Central Bedfordshire - Economic Growth Partnership

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