

PROPERTY FOCUS

East Anglia



Autumn/Winter 2010



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Drop anchor with Penn Commercial at Fox's Marina, Ipswich 6th in EGI Most Active Agent competition, 2009, East Anglia

Neptune Marina Fully Let



Penn Commercial has let six thousand square feet of prime office accommodation to a nationally-operating, but locally-established, recruitment consultancy on Ipswich's popular waterfront.

Penn Commercial has let five floors of Neptune Marina to Sanctuary Personnel, a fast growing consultancy which recruits and places staff in social and healthcare sectors.



STRONG DEMAND CONTINUES IN SOME SECTORS

Some businesses are queuing up for sites in Suffolk. Obvious examples are large supermarkets with 25,000-70,000 sq.ft. requirements and their convenience store concept. Others in expansion mode are some sectors of non-food retail such as Next at Home and John Lewis at Home.

Next plc has taken a 20,000 sq.ft. unit at Euro Retail Park in Ipswich for its home interest store.

Coffee shops and takeaway restaurant chains are actively acquiring sites. We recently have sold 30,000 sq.ft. on a 2.9 acre site in Ranelagh Road in Ipswich to a major health and fitness chain, new to the area.

National house builders are back in the market, buying residential sites across the region. Competition is strong for those in good locations.

Some companies are seeking to expand, such as Ipswich-based Red Rose theatre chain and Sanctuary Personnel, both of which we have helped relocate recently.

Property investors continue to seek out premises to let to good covenants on a long term basis. Opportunities are few and far between, with prime commercial yields now at 2007 levels.

The shortage of Grade A accommodation will be a problem as the country pulls out of recession. The region must maintain headline rents and promote itself actively to encourage confidence in new development and amongst London agents with clients seeking premises in the regions.

Conversely some developments, such as the prestigious 50,000 sq.ft. Quantum Business Park on the western fringe of Ipswich, are on hold until there are clear signs of demand.

**255,000
SQ. FT. LET/SOLD
THIS YEAR**

Unrivalled local knowledge of Commercial Property in East Anglia

Network Rail to construct rail curve line at Harris Business Park, Ipswich

Penn Commercial are appointed sole agents to market this strategic employment site at Hadleigh Road comprising 19 acres with B1, B2 and B8 uses.

Network Rail have announced their plans to deliver a new rail line linking east Suffolk to the north of England. Work could start in 2012 and Penn are advising Peter Colby Commercials Limited regarding the proposed land acquisition for the new double track rail curve.

PETER COLBY COMMERCIALS LTD.
PROPERTY DIVISION



Shipping Company takes large office at Mansfield Park

The largest of the office units at the brand new Mansfield Park business complex on the outskirts of Ipswich has been let to a major shipping company. Four thousand square feet has been let to the logistics arm of the international company.

Vanessa Penn said, "They chose the offices for their location, less than half a mile from one of the major A14/A12 interchanges. It allows them easy access to the Port of Felixstowe where they have other offices, but also to the Midlands and across the UK as well as, of course, continental Europe and beyond.

"They were looking for a flexible, easily-maintained space with ample car parking and attractive surroundings. This suite, the biggest on-site, overlooks a nicely landscaped park. Like the others, it is a timber clad barn-conversion style of building with attractive tiled pitched roofs."

The 11 offices at Mansfield Park have been constructed to a high specification. There is a choice of floor finishes, secure entry with controlled access, external lighting, landscaped amenity area, broadband access and comfort cooling and heating. They are available for sale or to let from 1,000 - 7,000 .sq.ft.



Dooley Road
Warehouse,
160,000 sq.ft.
Under Offer



Agency, marketing and property management
on behalf of Verbrugge International.

Joint agent Frankis Porter.

020 7377 2500

**Frankis
Porter**

www.frankisporter.com



**VERBRUGGE
INTERNATIONAL**

WHAT OUR CLIENTS SAY ABOUT US

Alan Swann, Neptune Marina:

"Penn Commercial has taken responsibility, as our appointed agent, for the marketing of our commercial properties over a number of years, and has always been determined to achieve the right client/occupier on our behalf.

"The fact that our commercial clients are so well suited to the Neptune Marina estate of over 100 apartments and integral boatyard is a testament to Vanessa Penn finding tenants to suit the demands of our busy site and demonstrates a unique insight into matching client and tenant requirements."

Jim Frankis, Frankis Porter:

"Penn Commercial is currently acting jointly with Frankis Porter to market the Felixstowe distribution centre.

We are a firm of specialist warehouse and industrial property consultants. With our clients,

Verbrugge NV, we wanted a local company with good local knowledge and contacts to assist.

Penn Commercial is ideal for this instruction and having worked with Vanessa previously we know she offers a first class service."

Keith Marsland, Claydon Business Park:

"Vanessa Penn, of Penn Commercial, has long been associated with Claydon Business Park and has been instrumental in promoting the Park and in the letting of a number of our prime units. Her professionalism, knowledge of the commercial property market and overall experience together with her continued presence in Ipswich has made her a valuable and effective member of our marketing team.

Penn Commercial is sole agency on the 30 acre business park, and has recently let 20,000 sq.ft. to Dooley Rumble Group, 2,000 sq.ft. to Orbit Housing Association and 8,000 sq.ft. to Larking Gowen."

Edward Olins, Chapel Lane, Blakenham:

"Upon a recommendation to Circle Property, Penn Commercial were instructed to let a 25,000 sq.ft. industrial unit in Great Blakenham on behalf of Circle Property Unit Trust. Penn Commercial responded swiftly and effectively to the challenge of re-letting the industrial unit. They were professional and communicated well at all times. We would have no hesitation on recommending them."

Successful transactions are built on thorough preparation, integrity, tenacity and good timing. We assist clients in realising the full potential of their properties through strategic marketing and a proactive approach. We have a proven track record across all commercial property sectors.

SOME OF OUR DEALS IN 2010

Commercial Agency

Claydon Business Park

- 20,000 sq.ft. warehousing let
- 10,000 sq.ft. offices let



Ranelagh Road, Ipswich

- 30,000 sq.ft. retail warehouse and investment sold to Sports & Fitness Co.



Receivership

- 30,000 sq.ft. factory and offices in Hadleigh, Suffolk sold. Joint with GVA Grimley

Acquisition

- Electric House 20,000 sq.ft. landmark building, Ipswich, available To Let/For Sale

Rent Review and Investment Sale

- 72,000 sq.ft. industrial investment sold at Masterlord Industrial Estate, Leiston, Suffolk

Mixed use

- 12,000 sq.ft commercial business space sold for office and retail uses on behalf of



New Development out of town



- 2 Units Let to Toolstation and Eurocar Parts
- 2 Units remaining For Sale/To Let

Quantum Business Park, Ipswich

- New out of town Grade A Office development
 - Units from 5,000-50,000 sq.ft.
 - Freehold or Leasehold
- For DVD contact Penn Commercial

For a pro-active and personal service



TALKING HEAD Choose Suffolk

Choose Suffolk is delighted to be working with commercial property partner Penn Commercial on a new marketing campaign for Suffolk.

Why Choose Suffolk is a print and web based marketing campaign to position Suffolk as the premier destination for business and tourism investment.

It features real people giving real opinions about the county's considerable business

CONTACT



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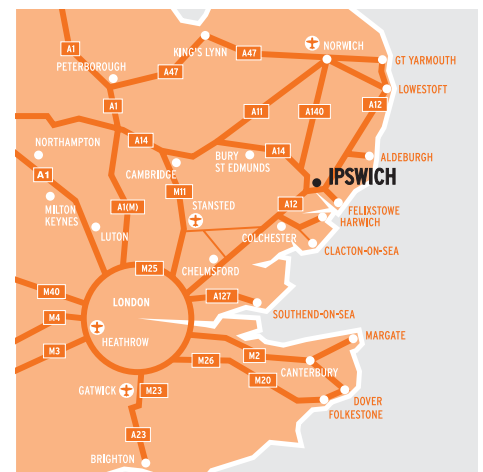


attributes including high quality, available land and property, a cost effective and skilled work force, excellent transport links giving global connectivity and an unrivalled quality of life.



PENN COMMERCIAL WORKS IN CONJUNCTION WITH NATIONAL AGENTS AND RECEIVERS INCLUDING:

- Frankis Porter
- Cushman & Wakefield
- GVA Grimley
- Barnett Ross Auctions
- King Sturge Auctions
- Cannon Auctions
- BNP Paribas
- Baker Rose Consulting
- Montagu Evans
- Grant Thornton
- BDO Stoy Hayward
- P&A Partnership
- Allsop & Co



SPONSORSHIP

Supporting photography for the future

Penn Commercial was an enthusiastic supporter of 'Velocity 2010' the University College Suffolk BA (Hons) photography degree show, showcasing some the outstanding work of a new crop of photographers. It was held in Ipswich's Waterfront Gallery for two weeks in June then transferred to the Old Truman Brewery in London's Brick Lane for four further days.

wphotography

www.wphotography.biz

For all your commercial photography needs
contact Wendy Hicks wendy@wphotography.biz

Penn sponsors tennis in the park

Penn Commercial, sponsored Tennis in the Park, a joint venture between Ipswich Borough Council and Ipswich Sports Club to give free coaching to players at all levels over the summer.



OUR SERVICES INCLUDE:

Commercial Agency
Industrial • Retail • Office • Land • Investment

Asset Management
Landlord & Tenant

In conjunction with consultants DCA

Schedules of Repair
Schedules of Dilapidations
Schedules of Condition
Project Management



Contact David Clarke on: 07850 213563

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