

# PROPERTY FOCUS

## East Anglia

## TOWN CENTRE OFFICES

**Penn Commercial has received instructions to market Triton House in Bury St Edmunds' St Andrews Street North.**

The modern self-contained office block, offering 12,000 sq. ft. of mostly open plan space over three floors, is within easy walking distance of the busy market-town centre, close to public car parking, the town bus station, library, Government offices and the new Arc shopping and entertainments complex.

The accommodation is to be refurbished and it provides open plan accommodation with good natural light. Features include gas fired central heating to panel radiators, suspended ceilings with recessed lighting, double glazing throughout, perimeter trunking to most areas and air conditioning/cooling units.

There is a private secure car park to the rear.



## PRIME DEVELOPMENT LAND, FELIXSTOWE BUSINESS PARK

### FOR SALE OR TO LET

- 5 acre fully serviced site available for offices/depot/warehouse development.
- Design and Build available.
- Other uses stpp.



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## Green energy, brighter future

**Penn Commercial is teaming up with Green Energy (EU) Ltd to provide specialist solutions to help public, private and domestic clients to reduce carbon emissions and energy costs by implementing innovative, low carbon technologies.**

It can help dramatically cut energy consumption and reduce carbon footprint. Products and services include:

- Redwell infra red heating: up to 70 percent more efficient than traditional methods. It works by heating the fabric of the building

and the human body, rather than convection methods (radiators, fan heaters, storage heaters) which heat the air.

- Evaporative air cooling: uses only 10 percent of the electricity compared to air-conditioning. This natural alternative uses heat in the air to evaporate water, which is then cooled and distributed as fresh air.
- Solar photo voltaic: from ground and roof mounted to integrated and bespoke systems. The service includes design to completion for residential, commercial, farm and community projects.

- Real time energy monitoring: commercial meters to provide real-time read outs of energy consumption, which have helped customers achieve savings of up to 27 percent.

Green Energy expert engineers can survey, design, install, service and maintain a system to suit your requirements.

For further information visit:  
[www.greenenergy-eu.com](http://www.greenenergy-eu.com).



## Archant site in Ipswich undergoing transformation

**Archant's 1.7 acre site, the Ipswich home of the publishing house since 1966, is set to be redeveloped for mixed use.**

A joint venture with Wrenbridge Land, a Cambridge-based property development company, will create a new modern working space for the publishers of the East Anglian Daily Times, Suffolk Business magazine and other titles and their 170 staff.

Stuart McCreery, managing director of Archant Suffolk, said, "This is a great opportunity for us to demonstrate our commitment to Ipswich

and to develop a purpose built, energy efficient building for our staff, customers and visitors.

The new site, to be known as The Link, is in a prime position between town centre and the thriving Waterfront. Development planning is expected to be completed by the end of this year, with the first construction onsite to be completed in 2012.

Ben Coles, chief executive of Wrenbridge Land, intends that the site should be designed to enhance the area architecturally, but also economically.



## Penn signs up DW Fitness

**DW Sports Fitness has purchased the freehold of the 30,000 sq.ft. former Glyn Webb unit on Ranelagh Road, Ipswich, and an adjacent investment property for an undisclosed sum. It plans to open a new health and fitness club on the riverside site later this year.**

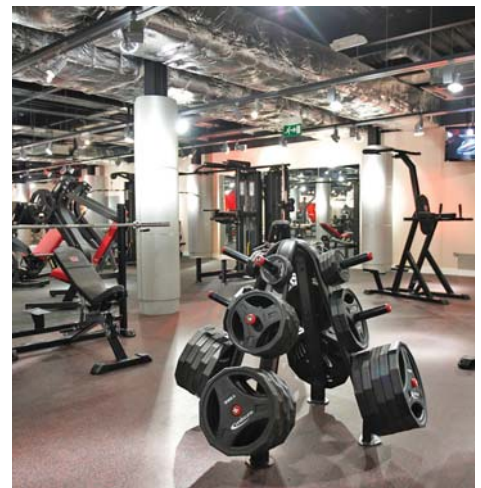
The Wigan-based company, which operates more than 60 fitness clubs and retail stores across the UK, is owned by Dave Whelan, a former Blackburn Rovers footballer and multi-millionaire owner of Wigan Athletic FC.

Penn Commercial completed the deal on behalf of DW Fitness. Vanessa Penn said,

"DW Sports Fitness has been on the lookout for premises for quite some time now, and we were delighted to find a location and building for them. They'll need to do substantial building work, but they are confident that this is the right time to be making a move into the town."

The deal was arranged with Molyneux Rose of Edinburgh, agents for the owners, Fix UK.

**DWfitness.com**





## Electric House plans unveiled

Planning consent has been granted for the development of a key Ipswich landmark – Electric House.

Bold futuristic plans for retail, restaurant, leisure and office space have been drawn up by locally based architects, Barefoot & Gilles.

The familiar facade of the building will remain, but the rear of the building will be redeveloped to create a possible ground floor restaurant, retail units on the middle floors, and a terrace restaurant on the roof.

The cost of redevelopment of the building, which was sold by Penn Commercial within just three weeks last summer, is likely to cost up to £5million.

## Retail opportunities in Ipswich

Penn Commercial has received instructions from NCP to market two retail spaces in Ipswich town centre, where strong demand has put occupancy levels above national averages.

- The largest unit is the 30,000 sq.ft. former JJB Sports store adjacent to Poundland in Carr Street. This offers prime town centre space ideal for a variety of different retail/leisure uses. It is available at only £80,000 pax.
- No. 10/12 Carr Street, adjacent to Milletts, is shortly to come onto the market, comprising 3,365 sq.ft.



## Prime site in Enfield to let

Production/distribution space with offices

From approx. 30,325 sq.ft. to 73,770 sq.ft. (2,817 sq.m. up to 6,853 sq.m.)

On approx. 4.3 acres (1.74 hectares)

Mollison Avenue  
Enfield, EN3 7NE

Comprising single storey industrial/warehouse space arranged in two adjacent interlinked buildings, fronted by showrooms,

together with part two and part three storey office accommodation on a large site.

There is access around the buildings and the site is self contained and secure and includes eaves height 5m to 5.5m, works offices, WCs and locker room, ample parking, showroom areas and separate self contained offices.

Joint agent: Frankis Porter

## External building maintenance

**Pound Gates is an Ipswich-based independent commercial insurance broker, providing certainty to clients through insurance solutions and the commitment to help them manage risks.**

Property insurance is an area of particular expertise. A property policy is designed to cover for any losses or damage as defined by the policy. However, situations can arise when poorly maintained property can result in a claim (or part thereof) not being paid. Insurance should never be seen as an alternative to good risk management!

Routine, ongoing and preventative maintenance will help keep a property in a good state of repair, make it more resilient to potential losses and help contain insurance costs. Neglecting routine building maintenance will often result in the need for costly and more disruptive remedial work.

Pound Gates is happy to advise and help clients establish a regime of preventative maintenance. Please contact [david.collins@poundgatesib.com](mailto:david.collins@poundgatesib.com) to discuss further.



**POUND GATES**  
INSURANCE BROKERS

For a pro-active and personal service

## Mike Simpson joins Penn team as consultant



**Mike Simpson, who retired five years ago from Framlingham-based Chartered Surveyors, Clarke & Simpson and has since been working as a commercial and domestic property energy assessor, has joined Penn Commercial in a new part-time consultancy role.**

Mr Simpson, a fellow of the Royal Institution of Chartered Surveyors, brings 30 years' experience of both residential and commercial

property, knowledge of general practice, land development, residential and mixed use sites, valuations and auctions.

Managing director, Vanessa Penn, said, "Mike brings not only a wealth of practical experience, but he is also a very well respected practitioner who can represent us at the highest level. He will be complementing our four-strong office team and other consultants in providing valuations, rent reviews, advice on property management, plans and carry out Energy Performance Certificates as required by our clients."

## Success at auction

**Units 2 & 3 of Sorrell Horse Mews in Ipswich have been sold at auction to separate buyers.**

Vanessa Penn said that the vendor had achieved a good price, having entered the properties into an auction with Goldings Auctions.

She said, "The auction route is increasingly popular, and the sale attracted a room full of potential buyers, either for investment or for letting. In the last year we have sold four property lots via this route with Goldings and clients have been very satisfied with the outcome," she added.



### STANTON EUROPARK, HARWICH



**Penn Commercial has just received instructions for the marketing of 8.2 acres of brownfield industrial land at Stanton Europark, close to the busy port of Harwich, and suitable for development for warehousing, storage or non food retail.**

*Further details on application.*

### PENN AFFILIATES

**Penn Commercial is launching an affiliate website where partnered companies can promote their services.**

To find out more, call 01473 211933.

The website can be viewed at:

[www.penncommercial.co.uk/affiliates](http://www.penncommercial.co.uk/affiliates)

## NORMAL CONDITIONS ARE SUSPENDED

**Those of us in commercial property are getting used to a different kind of 'normal' with activity still very sporadic, says Vanessa Penn of Penn Commercial.**

She says, "Whilst we might have hoped for a faster upturn, the signs are not there at the moment. There is movement in the market, notably downsizing, breaks in leases leading to moves and landlords prepared to offer some very attractive incentives.

"But the banks are still not lending as they were three years ago which is stymieing development. This legacy will be felt for years to come."

She believes there is a chronic shortage of high grade office space in Suffolk's main employment centres, and around Felixstowe a dearth of substantial warehousing and storage sites.

Key trends are emerging:

- Some developers, unable to fund new speculative schemes with a pre-let or pre-sale, are refurbishing existing stock to a high standard.
- Enquiries picked up in the last quarter of 2010 with a number of office lettings agreed. Second generation office space is being let purely because of limited availability in the market. Hopefully this may force new office development off the back of occupier-led enquiries on sites with consent in and outside of town centres.
- Warehouse and larger industrial sites close to main through-routes are being snapped up. Those who cannot find what they are looking for are searching further afield.
- Banks are beginning to quietly offload properties at auction. Commercial units and more at Regatta Quay on the Ipswich waterfront, for instance, are likely to follow as they seek to improve their balance sheets.

- Joint working is an increasingly common - and very practical - scenario. One example is that of Cambridge-based developers, Wrenbridge, who have been brought in to work with Archant to optimise their prime site to the south of Ipswich town centre.
- Banks are increasingly involved in such joint venture working with developers as it provides a work-through solution for distressed assets.

"Overall 2011 will probably be a year of learning to live with the current situation, reliant on existing commercial property stock," says Vanessa.

"In order to see a situation of 'business as usual', money will need to flow. The essential ingredient is stability amongst the big financial institutions, both home and abroad."