

EMPLOYMENT LAND REPORT

PREPARED BY
GRANT MILLS WOOD

IN RESPECT OF
LAND AND PREMISES
KNOWN AS

**MAYBREY FACTORY WORKS,
WORSLEY BRIDGE ROAD,
LOWER SYDENHAM**

ON BEHALF OF
BELLWAY HOMES LTD

NOVEMBER 2016

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1.0 INTRODUCTION & SCOPE OF REPORT

- 1.1 We are instructed to prepare an Employment Land Report on behalf of Bellway Homes Ltd in regard to the Maybrey Works site on Worsley Bridge Road, Bromley. In view of the previous use of the site our report is focused primarily upon the commercial aspects of the industrial and office markets. We have also commented upon employment land issues which could arise given the proposal for a residential led mixed use development of the site.
- 1.2 We have assessed the factual position as at the date of this Report. However we have also considered the evolving planning and property market 'regimes' in terms of how we see trends in industrial and office occupation in particular evolving in the subject locality and in the market area generally in the future.
- 1.3 Grant Mills Wood (GMW) is a long established firm of Chartered Surveyors which specialises in the 'B-Class' property sector with a particular emphasis on the south east of England, Greater London and the home counties. The firm has extensive office and industrial agency departments. We are regularly instructed to advise on Employment Land supply and demand issues. This includes the preparation of reports and giving expert evidence at Public Inquiries.
- 1.4 The author of this report, John Stephenson FRICS MCIArb, has over 40 years' experience of this market. In addition to acting for landlords and tenants in relation to the sale, acquisition and development of B-Class property in this locality, Mr Stephenson also receives frequent appointments from the President of the Royal Institution of Chartered Surveyors to act as an Arbitrator or as an Independent Expert in determining property disputes relating to B1, B2 and B8 land and premises in this area. GMW has a long association with Bromley and south east London generally. Indeed the firm has previously produced reports in relation to the application site and the adjoining 'Dylon' site. We are therefore very well acquainted with the subject locality and its changing character.
- 1.5 The firm is also experienced in regeneration development proposals, particularly in relation to Business Parks, Enterprise Zones (the development of the Isle of Dogs and The Royals in London Docklands are particular examples). More recently we have been involved in a number of major mixed use developments in the subject locality. The firm is not closely linked with any particular developer and, in view of its independence; we are regularly instructed to produce Employment

Land Studies. Grant Mills Wood is a 6 times winner of the 'Estates Gazette Most Active Industrial Agent' in the Greater London area.

2.0 THE APPLICATION SITE

- 2.1 The application site lies close to the corner of Station Approach and Worsley Bridge Road, which is approximately 5 miles South East of Central London. (A site and location plans can be found in **Appendices 1** and **2** respectively). Lower Sydenham railway station is located almost adjacent to the site and provides regular services to Charing Cross, Cannon Street and London Bridge. Journey time to London Bridge is 15 minutes. There is also a known flood risk on the site and this may cause restrictions for certain uses that would otherwise be supportable on the site. Additionally this will add to the costs of development.
- 2.2 The Maybrey Business Estate is currently divided into 9 units, 8 of which are vacant with the single remaining unit due to fall vacant shortly. The accommodation is constructed across ground and first storeys comprising typical 1930's industrial buildings with north lite single skin asbestos roofs. These buildings occupy an over developed site, but have some limited parking arrangements on the forecourt. The site extends to 0.569 ha (based on Promap calculations) and provides approximately 4,542 sq m (48,890 sq ft) of obsolete industrial accommodation.
- 2.3 Anderson & Tandy Engineers are the only occupiers within the estate. The lease has already expired and the tenant is 'holding over'. The site will be completely vacant before the end of 2016.
- 2.4 Whilst the property is in partial use at this time, this only arises since the freeholders are prepared to permit the leaseholder to continue to occupy the space on uneconomic terms. The physical character of the existing premises clearly demonstrates the poor, outdated nature of the buildings with:-
- Low Eaves
 - Limited clear spans
 - Poor energy statistics
 - Inadequate heating and Mechanical and Engineering provision

- Damp- There is severe damp where the east to west valley guttering penetrates the elevation to the downpipes, the guttering has been overflowing and there is extensive vegetation growth from the brick work.
- Asbestos roofing - The cement sheeting has become porous and is leaking internally, the temporary weathering and roof sheeting to try and prevent this is peeling back.
- Flat roofing - The office parts to the front (north) of the Henderson Unit are low grade and badly affected by damp as a result of the water ingress from the decaying flat roof at first floor level.
- Brickwork - The brickwork elevations have server erosion of the pointing at parapet level and the extended parapet wall above the first floor window, the curved entrance door has a bow to the wall beneath the flagpole, this suggests that the wall is possibly unstable due to water erosion. There are also miscellaneous vertical settlement cracks to the brickwork.
- First floor - The first floor secondary means of escape stairs had decayed and the escape blocked off. This means that the first floor office could not be occupied, and used only for storage.
- Guttering - The steel valley guttering is heavily corroded and rotted right through; some tenants have built an internal guttering system beneath the as-built guttering system.
- Roof lights - The roof lights are generally of reinforced chicken wire construction and are heavily stained and leak around the aluminium framework.
- Steel reinforcement - there has been heavy decay and fracturing.
- EPC legislation – in 2018 it will become unlawful to let residential or commercial properties that fall within the F or G (the two lowest) grades of energy efficiency. The subject buildings will undoubtedly be captured by this statutory requirement.

2.5 The existing buildings are therefore physically obsolete and will be uneconomic to refurbish. The premises cannot compete with other more modern or updated properties with better facilities and will shortly not be capable of beneficial occupation.

- 2.6 We attach a series of graphs in **Appendix 3** that were taken in Q4 2016.
- 2.7 The site is within the Lower Sydenham Employment Area which encompasses the following industrial estates:-
- Kangley Bridge Road Industrial Estate
 - Gardner Industrial Estate
 - Abbey Trading Estate
- 2.8 The application site is effectively 'isolated' from the more modern Kangley Bridge Road Industrial Estate by the railway lines. It is also situated on part of a flood plain.
- 2.9 Kangley Bridge Road Industrial Estate comprises the Gardner Industrial Estate and the Abbey Trading Estate and access between this and the application site is via the A2218 Stanton Way. However a low railway bridge of 3.9 meters restricts the access of larger heavy goods vehicles. To the north of the site, further along the Worsley Bridge Road is the Bromsleigh Business Park which is within the Borough of Lewisham.
- 2.10 The application site has playing fields to the rear and extensive areas of Metropolitan Greenbelt land to the west and is located in an otherwise predominantly residential area. The character of the local area has changed and is clearly no longer suitable for industrial uses. We attach a land use plan at **Appendix 4** which demonstrates how the area to the east of the railway line is now dominated by residential and mixed uses to include leisure facilities. The ex Dylon unit immediately adjacent to the application site (which was vacated in December 2006) is now in the course of development for residential uses. The original north lite factory (as shown in the aerial photographs) which was constructed at a similar time to Maybrey Works has now been demolished.

3.0 PLANNING POLICY CONTEXT

3.1 National Planning Policy Framework

3.1.1 The National Planning Policy Framework (NPPF) of March 2012 contains a 'Presumption in favour of sustainable development'. In addition, it refers to a need for greater responsiveness to the changing economic climate. In practice, this means that Bromley should therefore respond with greater flexibility regarding the release of employment land or intensification of uses on employment land if other benefits such as the proposed housing and possibly some new "appropriate" 'B space' for this location can come forward.

3.1.2 The quotation from paragraph 22 of the NPPF as set out below is applicable to the development proposal.

"Planning policies should avoid the long term protection of sites allocated for employment use where there is no reasonable prospect of a site being used for that purpose. Land allocations should be regularly reviewed. Where there is no reasonable prospect of a site being used for the allocated employment use, applications for alternative uses of land or buildings should be treated on their merits having regard to market signals and the relative need for different land uses to support sustainable local communities."

3.1.3 The clear preference for the redevelopment of brownfield sites over green belt land also remains: "Planning policies and decisions should encourage the effective use of land that has been previously developed provided that it is not of high environmental value". The application site is currently underutilised, and is at the end of its economic and physical life. It has the benefit of being in single ownership. Its redevelopment and reuse should therefore be encouraged. Additionally:-

'Planning policies and decisions should encourage the effective use of land that has been previously developed provided that it is not of high environmental value'.

3.1.4 The application site will shortly be vacant. Its continued partial occupation has only arisen as an expediency for site security reasons and to meet rating liabilities which would otherwise fall on the land owner. The existing buildings are now

obsolete and incapable of economic refurbishment. A redevelopment of the site should therefore be encouraged in view of the planning benefits which will arise. Any new development should properly reflect the material changes in the physical context of the site.

3.2 **The London Plan 2011 and Further Alterations to the London Plan 2015**

- 3.2.1 The London Plan sets out the strategic objective for London, increasing the competitiveness of Outer London, encouraging mixed use development and making the best use of vacant or currently under-used land.
- 3.2.2 The London Plan identifies Strategic Industrial Locations (SILs) which are then sub-classified into either Preferred Industrial Locations (PILs) or Industrial Business Parks (IBPs). The application site is not located within a SIL. Indeed the location is compromised for traditional industrial and warehousing uses. There is no evidence of demand this location. As we will address later in this report clean 'B1a' type uses may in physical terms be more appropriate for this location but only as part of a mixed use scheme which can subsidise the provision of B1 space. However, demand for office space in Bromley is very limited with the result that in most instances (including this site) it is not economic to develop new offices without "enabling" development.
- 3.2.3 The London Plan recognises that in locations on the edge of town centres, surplus industrial land could be released to support wider town centre objectives.
- 3.2.4 Policy 3.3 Part D of the London Plan states that Borough Councils need to make a conscious effort to bring forward development of residential space to meet their individual targets set out in the plan. This includes Boroughs being required to identify brownfield housing capacity. Housing need is addressed in detail in the Report of the Planning Consultants.
- 3.2.5 The London Plan sets a target for housing provision for Bromley of a minimum 500 dwellings per annum with a minimum target of 5,000 dwellings between 2011 and 2021.

3.3 **A City for all Londoners – Housing and Mixed Use Land**

- 3.3.1 In October 2016, The Mayor, Sadiq Khan, published a new vision for London: A City for all Londoners. The document outlines the capital's top challenges and opportunities across priority policy areas, as well as the changes that City Hall wants to deliver over the next four years. One of the areas of focus is Housing and Mixed-use Land. In this section the Mayor included the following paragraph:

"While recognising the need to promote economic growth, I know that the economy is changing and that we must use land intelligently – particularly in the context of a housing crisis that threatens the competitiveness of the city. In some areas, industrial land may be surplus to current needs and could be better used for housing. It may be possible to relocate industry to other areas of the city without disrupting the economy or eroding the critical base of industrial land. And it may be feasible for housing and industrial activity to co-exist in certain locations. We need to be creative in how we think about space and promote mixed-use activity".

The Mayor goes on to say that industrial land near train stations should be the focus for new residential led schemes. Maybery Works is likely to be an area of focus due to the poor industrial units currently on the site, plus the close proximity to Belvedere train station, with journey times to London Bridge of thirty minutes.

3.4 **London Office Policy Review 2009 & 2012**

- 3.4.1 The LOPR is an independent assessment of trends of demand and supply of London office space. The purpose of the report is to reconcile long term perspective with shorter term market responses in order to feed these into the London Plan and local policy.
- 3.4.2 The 2009 London Office Policy Review categorised Bromley as 'A/B' in Annex 2 of the London Plan meaning there was potential for speculative office/mixed-use development. However, in the 2012 London Policy Review it states that Bromley's office market has deteriorated and will continue to be challenged further into the

future. The 2012 Review suggested that Bromley be downgraded from 'A/B' to 'B' meaning there is only a possibility for limited office space and even then it would only be viable if incorporated into a mixed-use development. The 2012 Review also asserts that Bromley is unlikely to be a significant office centre in the long run.

- 3.4.3 These indicators demonstrate a declining market requirement for offices across the whole Borough including the preferred town centre locations. This position has an adverse "knock on" impact upon secondary locations such as Lower Sydenham.
- 3.4.4 This position as to lack of demand and viability has recently been accepted by the Inspector in the Appeal concerning the adjoining Dylon site. The report dated 16th February 2015 notes the following (the bold font is our own emphasis):-

*"The [Dylon] site has not been in actual employment use since 2006 and, as already indicated, **the Inspector in the 2010 appeal accepted that redevelopment of the site for new industrial accommodation would not be viable in the foreseeable market conditions...** Nevertheless, as noted in paragraph 22 of the 2014 appeal decision, the 2010 appeal Inspector concluded that there would no loss of employment, on the basis of a similar quantum of business floorspace forthcoming from the proposal at the time, and he found no reason to anticipate that the offices would not be occupied. **However, it is now agreed that there is no reasonable prospect of the site being used for office purposes.**" – Paragraph 21 of Inspector's Decision February 2015*

*"However, whatever the underlying general need for employment land in the Borough, **this is a site where the former industrial use has been lost and is unlikely to return and which has no reasonable prospect of being used for offices.** Allowing these appeals will permanently remove potential for further employment uses on this site but, **on the evidence before me, there is no reasonable prospect of it being put to such use anyway.** Whilst not seeking to argue that the employment contribution would be inappropriate, the appellant indicated in opening that any loss of employment land in this case is illusory and I agree." – Paragraph 22 of Inspector's Decision February 2015.*

3.4.5 The reasons which led the Inspector to arrive at the above conclusions apply equally to the application site. Indeed it could be reasonably argued that since multi storey residential scheme on the Dylon site is under construction this will further compromise the potential for the Maybrey site to provide employment space.

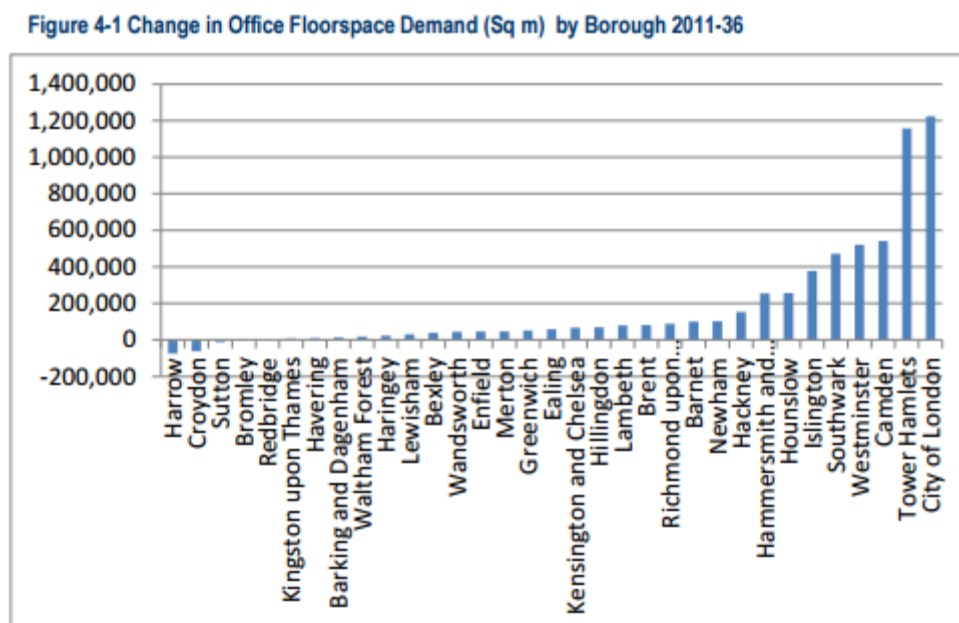
3.5 **London Office Floorspace Projections 2014**

3.5.1 In July 2014 Peter Brett produced the London Floorspace Projections Report to act as an update to the office floorspace projections produced in the LOPR 2012.

3.5.2 The office employment floorspace projections produced for this report were based on the same methodology used for the LOPR 2012. These projections are derived from a 'triangulation' of the following:-

- Trend projections produced by GLA Economics (Working Paper 51)
- Capacity projections based on a partial update of the London Employment Site Database that was put together by PBA Roger Tym
- Accessibility projections that were updated to be 're-based' to the new Working Paper 51 growth forecasts.

3.5.3 The following graph (taken directly from the 2014 Report) shows the projected change in demand for every Borough:-



3.5.4 The Bromley score is very low with a projected change in demand of **-4,000** sq m between 2011- 2036.

3.5.5 Given the attraction of more recognised office locations in the wider area and the 'threats' from the mega office schemes we anticipate demand for out of centre offices and tertiary locations like Lower Sydenham will fall dramatically. In these circumstances it seems inconceivable that a developer will promote an office scheme for the application site. If there is to be a commercial provision to meet a planning objective, the only likely way it could be let and occupied would be by offering a highly subsidised rent. This would potentially have the effect of attracting an occupier from elsewhere in the Borough and simply releasing previously occupied space. This will not add to the provision of new jobs in LBB and only amounts to an example of 'churn', not new market demand.

3.6 **Industrial Land Demand and Release Benchmarks in London 2011**

3.6.1 Roger Tym & Partners and Jones Lang LaSalle have prepared the Industrial Land Demand and Release Benchmarks study in London. This is dated December 2011 and was prepared on behalf of the GLA. This report was commissioned to provide evidence to inform London-wide and local planning policy in order to ensure that London has the right quantity and quality of industrial land to support its economy and its population while using the land efficiently. It seeks to provide up to date benchmarks for the demand and supply of industrial land in the Greater London area, sub regional indicators on the future release and retention of industrial land, as well as indicators for the management of industrial land for all London Boroughs. This report again suggests a future decline in the 'general industrial' sector resulting in the recommendation to release some 732.7 hectares of industrial land across London from 2011 to 2031. With benchmark release of industrial land in 3 of the 4 local Boroughs to Bromley (a reasonable market area) totals over 85 hectares through to 2016.

3.6.2 It is recommended that 114.1 ha of industrial land is released from the south London sub region, (which includes Bromley, Lewisham, Sutton, Richmond-upon Thames, Wandsworth, Merton, Croydon and Kingston-upon Thames) in the period 2011-2031. This 2011 document also confirms that structural change in the London economy over recent decades has led to a shift in employment away from

traditional manufacturing industries and into the service sector. Over the period 1998 – 2008, London's employment in industrial production has declined by 35%, a loss of nearly 100,000 jobs.

3.7 **Local Planning Policy**

3.7.1 Bromley Council has not yet published their upcoming Local Plan. They have however, saved many previous policies that are laid out in the Unitary Development Plan which was adopted in July 2006.

3.7.2 The most relevant local policy for this Report is Policy EMP4 which states the following:-

"POLICY EMP4

Except where sites allocated for other uses are identified in the Schedule of Proposal Sites, in the Business Areas identified on the Proposals Map only the follow my uses will be permitted:

(i) Class B1, provided that the use does not impede effective operation of neighbouring businesses and large new offices meet provisions of Policy EMP1;

(ii) Class B2; or

(iii) Class B8; large scale warehousing development over 1000 sqm will be permitted only in the St Mary Cray Business Area."

3.7.3 The Unitary Development Plan identifies Bromley town centre and Orpington town centre as the two main office locations within the Borough, particularly Bromley which holds approximately 30% of the entire Borough's office floorspace. Both areas are supported by strong transport links especially to Central London and the M25.

3.7.4 Given the requirements set out within the NPPF for land allocations to be regularly reviewed, Policy EMP4 could now be considered out of date particularly in relation to this particular site as the Policy is based on historic data. This is confirmed in

the Inspector's Report (16th February 2015) following the Appeal the adjoining Dylon site (see **Paragraph 3.3.4** above).

4.0 BROMLEY COUNCIL EMPLOYMENT LAND REVIEW 2010 & DTZ UPDATE REPORT 2012

4.1 Bromley Council Employment Land Review 2010

4.1.1 On behalf of LBB, GVA Grimley prepared the Economic Development & Employment Land Study which was released in January 2010. One of the main objectives of the report was to identify future employment land requirements within the Borough between 2006 and 2026. Identification of future requirements were based on the following factors:-

- Allowance for economic growth
- Allowances for "churn", referring to the need for a certain minimum vacancy rate within the Bromley (frictional vacancy) that allows the commercial market to function since businesses change over time and firms need to move.
- Allowance for losses of windfall sites, which identifies the fact that for multiple reasons there will be circumstances where employment land might be required for other Use Classes.
- Allowance for economic development aspirations.

4.1.2 Three scenarios were considered for which differing levels of future requirements of employment land as well as churn and windfall loss allowances were prepared. The three scenarios were:-

- Scenario 1: Do nothing scenario – this scenario works on the assumption that there is no change in the economic climate within Bromley. This assumes Bromley maintains its' current economic characteristics but there is no improvement and in regards to the wider East London area the Borough would fall behind competing locations.
- Scenario 2: High aspiration containment scenario – this scenario assumes that the economic climate within the Borough is enhanced and matches

levels of the wider South East London area. Furthermore scenario 2 assumes a reduction in unemployment.

- Scenario 3: Realistic improved performance scenario – this scenario assumes that the economic climate within Bromley will be maintained at its current level but increased delivery of employment will create a decline in out-commuting. The Report regards this as the most plausible and preferred scenario.

4.1.3 Table 8 from the report shows the various economic aspirations that apply to each scenario:-

Table 8 – Scenario Floorspace Requirements Summary

		Change in Floorspace 2006 – 2026 (sq m)	Windfall Allowance (sq m)	Churn Allowance (sq m)	Net Additional Requirement (sq m)
Scenario 1	Office	12,406	16,000	2,667	31,073
	Other Business	-8,862	8,000	2,880	2,018
	Warehousing	-83,762	20,267	2,880	-60,616
	Total	-80,218	44,267	8,427	-27,525
Scenario 2	Office	192,906	16,000	2,667	211,571
	Other Business	157,644	8,000	2,880	168,524
	Warehousing	14,716	20,267	2,880	8,431
	Total	355,832	44,267	8,427	388,526
Scenario 3	Office	130,466	16,000	2,667	149,133
	Other Business	99,579	8,000	2,880	110,459
	Warehousing	-40,634	20,267	2,880	-17,487
	Total	189,411	44,267	8,427	242,105

4.1.4 In our view (unfortunately), Scenario 1 is the most likely outcome due to structural pressures on the economy and the lack of interest in this particular locality from major companies. Consequently, office and industrial demand in reality will decline in the Borough over the period to 2026. This does not mean however, that opportunities to provide new stock should be disregarded where circumstances make such a provision possible. Certain areas of growth are occurring in the SME sectors (albeit representing a small proportion of the whole market) and the provision of new flexible accommodation must be a worthwhile aspiration in certain instances.

4.2 **DTZ Update Report 2012**

- 4.2.1 In March 2012 DTZ released the Retail, Office, Industry and Leisure Study Report on behalf of Bromley Council. Chapter 14 of this report acts as an update to GVA Grimley's 2010 Employment Land Study that provides a renewed assessment of future employment land requirements.
- 4.2.2 The DTZ 2012 report adjusts the office floorspace requirement to a single figure of 121,100 sq/m required over an increased planning period of 2006 – 2031. The 121,100 sq/m requirement is a net figure and in order to account for need for choice and flexibility within all the employment land market sectors a 10% increase is applied. This creates a total additional office floorspace requirement of 133,200 sq/m between 2006 and 2031. This updated figure is decidedly lower and set over a longer period of time than the values assigned to Scenarios 2 and 3 of the GVA Grimley Report. It is also important to note that the authors of the original report considered Scenario 3 to be the most likely outcome.
- 4.2.3 In regard to industrial floorspace requirements the DTZ 2012 Report again adjusts to a single scenario with requirements of of 85,000 sq m for Industrial (B1c & B2) and -6,900 sq m for warehousing (B8). Again, these updated figures are decidedly lower and set over a longer period of time than the values assigned to Scenarios 2 and 3 of the GVA Grimley Report. In any event policy dictates that office development should be directed towards Bromley South and the town centre.
- 4.2.4 It can therefore be concluded that the release of poorly located land previously in industrial uses will not have an adverse impact upon the supply and demand balance in the Borough.

5.0 **GENERAL PROPERTY MARKET OVERVIEW**

- 5.1 Following the start of the banking crisis at the end of 2007, the economy suffered an extended recessionary period. Whilst there was some optimism that the UK economy was beginning to recover from the recession anticipated economic growth has been modest and the Chancellor warned (pre-Brexit) that global

factors have created a current period of uncertainty with threats to economic prospects:-

"Last year [2015] was the worst for global growth since the crash and this year opens with a dangerous cocktail of new threats" – George Osborne¹

- 5.2 A report in the Estates Gazette (the principal property industry magazine) of 16th April 2016 (again, pre-Brexit) adopts the headline:

"Is It All Going Wrong?"²

- Investment volumes have plunged by one third.
- Global growth volumes have plunged by one third.
- Global growth downgraded by IMF.
- Slow down in the Chinese and emerging market economies.
- Retailer downsizing
- Shrinking of investment banks.
- The collapse of a number of recent high profile investment deals.

- 5.3 The above is indicative of real concerns presently facing the property market. Investors and developers will only build and engage in new development in anticipation of an economic climate of continuing confidence.

- 5.4 The Economics Editor of BBC News gave the following commentary in response to the Bank of England Monetary Policy Summary Report (published 4th February 2016):-

"Fears are growing that inflation will remain low until next year.

In its Inflation Report, the Bank said that persistent low inflation, increases in population and therefore labour supply and changes in taxes meant that it was unlikely that incomes would increase at the rate suggested last autumn.

¹ <http://www.theguardian.com/politics/2016/jan/07/george-osborne-warns-uk-economy-faces-cocktail-of-threats>

² Estates Gazette, 16th April 2016 -

It said that wage growth had "eased significantly more" than anticipated.

It will be 2018 before average weekly earnings are increasing at the rate experienced before the financial crisis, the Inflation report suggested.

So, nearly a decade after the start of the financial crisis, the feel good factor is still pretty muted."³ – Kamal Ahmed (Economics Editor of BBC)

- 5.5 The Economics Editor of The Guardian Newspaper made the following commentary in an article published 18th February 2016:-

"Britain's poor productivity record has been highlighted by government figures showing the biggest gap with other leading western economies since modern records began in the early 1990s."⁴ – Larry Elliot (Economics Editor of The Guardian)

- 5.6 Uncertainty following the result to leave the EU has now added a further layer of significant risk. The general consensus in the property industry is that the confirmed vote to leave the EU will have a damaging impact on confidence for several years. Indeed this is already being played out with most property funds downgrading values and some suspending trading. The increase in SDLT (stamp duty) in the last Budget has also reduced capital values. Markets do respond adversely to the overall national economic context.
- 5.7 The recession has had a number of important impacts upon the property market. It has caused reducing demand (except in a number of niche sectors), poor levels of confidence, difficulties in raising finance for development and accelerated structural changes in the requirements of occupiers looking for value either in terms of low rents or in reducing their exposure to property occupational costs.

³ <http://www.bbc.co.uk/news/business-35493473>

⁴ <http://www.theguardian.com/business/2016/feb/18/uk-productivity-gap-widens-to-worst-level-since-records-began>

6.0 INDUSTRIAL MARKET

6.1 Industrial/Warehouse Market Overview

- 6.1.1 There has been a long and well established trend of decline in the demand for manufacturing accommodation throughout Greater London and the Home Counties. This is well documented. The decline has fundamentally been caused by structural changes in the economy (causing many manufacturing companies to cease trading) and the need for other manufacturers to locate in cheaper locations both throughout the world and in other parts of the UK.
- 6.1.2 Significant changes in employment patterns in the South East of England and in London in particular have been continuing over the last 20 years and such trends will in our opinion continue into the foreseeable future. These trends are well reported and statistical indicators (which are fully supported by our experience) clearly demonstrate the ongoing decline especially in manufacturing employment.
- 6.1.3 It is considered that this decline will continue regardless of land supply for such development and uses. Retaining land for such uses in locations the market consider inappropriate, either for reasons of access or cost will not in fact arrest the well-established cycle of decline.
- 6.1.4 In regard to warehousing, major distribution companies seek "high bay" warehouses and tend to focus on locations and large sites immediately adjacent to the motorway network, with direct access thereto and avoiding adjoining residential neighbourhood in view of 24/7 working practices.
- 6.1.5 No part of the site is suitable for such uses particularly in view of the low bridge on the access road that connects to Worsley Bridge Road.
- 6.1.6 The Times Newspaper made the following commentary regarding the UK's stalled economic recovery and the factory/manufacturing sector (our emphasis in bold font):-

*"Record trade gap with EU as **factory output falls...**"⁵*

⁵ The Times Newspaper, Saturday 9th April – page 45

"Concerns are growing about Britain's economic recovery after a raft of figures highlighted the scale of problems confronting it, including a record trade deficit with the European Union..."⁶

*"Capital Economics said that Britain's recent performance was "pretty dreadful". Ruth Miller, its UK economist, said: "The headline figures were disappointing. **The manufacturing sector seems to have lost what little steam it had.**"..."⁷*

6.2 **Local Industrial and Warehouse Market**

- 6.2.1 It is recognised that requirements for manufacturing space is continuing to decline. There has been some increase in demand for distribution warehousing, the main focus for this demand is within the wider locality. That is sites with immediate access to feeder roads to the M25 including Croydon, Orpington, Swanley, Crayford and Dartford.
- 6.2.2 In regard to LBB specifically the Orpington area provides the main industrial centre including clusters at Murray Road and Biggin Hill. It is emphasised that transport infrastructure (particularly road access) is the primary locational issue. We anticipate it may be argued that there has been lack of availability which has restricted market progression. However, Bromley has an above average proportion of its industrial floor space dating from pre-1940 compared to London and England (especially the South East). Again, development of industrial premises over the last 10 years has been limited in the Borough. In our view, this indicates that demand is focused on the accessible estates elsewhere in the region.

7.0 **OFFICE MARKET**

7.1 **Office Market Overview**

- 7.1.1 The office and service market sectors of the economy have continued to reflect the ongoing trends of major processes of restructuring. This is most evident as a

⁶ The Times Newspaper, Saturday 9th April – page 45

⁷ The Times Newspaper, Saturday 9th April – page 45

consequence of company mergers (and subsequent rationalisation), home working and hot desking etc.

- 7.1.2 The pressure on companies to reduce costs and the clear trend of increased office worker densities is also causing many of the larger companies to have reducing needs for office space.
- 7.1.3 On the other hand the supply of office space in the UK over the last 25 years has been increasing substantially. There has been a significant provision of new office campus and 'business park' developments situated in either high quality greenfield/new locations or within city or major suburban centres or in schemes effectively creating their own local market identity by good quality design and close proximity to town centre facilities. Such developments, however, stalled as the economic recession took hold in 2008. This has generally remained the case except for a number of high profile Central London schemes, which were largely conceived prior to 2008 and which are being developed in the 'hope' that demand from larger space users will materialise. Some of these schemes are now being reviewed as a consequence of concerns that major city institutions may move off shore following the vote to leave the EU.
- 7.1.4 The economic problems in the UK and the Eurozone combined with other macro-economic structural changes in working methods suggests that material economic growth will not occur for many years. This will make it very difficult to bring forward new office development (in view of viability issues) unless it is subsidised by higher value mixed use developments.
- 7.1.5 The office market for large space users within Outer London in particular has been in decline for several years and overall activity is subdued (compared to Central London) in terms of new developments, rental values and general employment trends. The LOPR 2012 suggested that while there has been some growth in specific Inner London Areas (such as Paddington and King's Cross), Outer London has not fared nearly as well with a sizeable number of corporate jobs leaving suburban centres. The overall office market in Outer London is therefore suffering from a combination of high vacancy rates with future growth expected to be very limited at best.
- 7.1.6 The wide gap in rents between Outer and Central London has historically caused many businesses to relocate to Outer London (particularly in regard to back office

functions) in an effort to keep costs to a minimum. The LOPR 2012 notes however, that newer “campus style” developments in areas such as Paddington, Stratford (East London) and London Bridge that are located on the periphery of Central London have proved to be more favourably received by occupiers who might historically have sought offices in Outer London suburbs such as Bromley.

- 7.1.7 The decline in back office employment functions (through call centres, further advances in communication technologies and data storage) has also contributed to the decline in the Outer London office market for large space users. Such structural forces will continue to limit demand and hence rental growth in poor locations. This will continue to underline a lack of viability for delivering office accommodation. This is now recognised by central government through the introduction of legislation permitting a change of use from offices to residential.
- 7.1.8 The LOPR 2012 also goes into detail regarding the second generation of “mega schemes” being brought forward in London. These schemes by definition contain a minimum of 100,000 sq/ft of B1 office space and all mega schemes in the past (e.g. London Bridge City, Broadgate and Canary Wharf) also contained substantial retail/leisure elements and public realm. The second generation of these mega schemes includes Brent Cross, Euston, Greenwich Peninsula, King’s Cross, Paddington, Stratford City and White City.
- 7.1.9 Based on the completion rates of the first generation schemes, these upcoming mega schemes equate to a 44 year supply of office space within London.
- 7.1.10 The LOPR 2012 concedes that this second generation of mega schemes could have a detrimental impact on the Outer London office market and thus further reduce development viability for any proposed office developments within that market. Added to this structural change is the reducing demand from many historic users which may have previously focused on cheaper out of centre locations. This is best illustrated through reductions in requirements from the public sector and banking sector which trend is clearly continuing.
- 7.1.11 The introduction of Crossrail coupled with the large shopping areas located in Stratford and White City is expected to create a strong office market across the East to West axis of London. The mega schemes in King’s Cross and Paddington along with increased office occupation in areas such as Tottenham Court Road are going to compromise historically recognised office locations in Outer London.

- 7.1.12 In regard to the supply provided by the mega schemes compared to forecast demand for office space across London the LOPR 2012 comes to the following conclusion:-

"In summary, forecasts for a key indicator of overall demand for offices (financial and business services) are showing a growth rate over the coming period of less than half the preceding period. Given that the fourteen mega schemes outlined here could produce 54% more space than that provided in the seven first generation mega-schemes over the 1984-2008 period, and that the forecast growth in demand is half the level of historic growth, there would appear to be a mismatch between supply side expectations and demand side reality."
– LOPR 2012, page 102, paragraph 6.4.15

- 7.1.13 These schemes are coming forward and add a further level of "threat" to less favoured locations which will repress rental growth and hence viability for an indefinite period and possibly forever. This, in part is recognised by Central Government through the introduction of PD rights allowing the change from B class use to C3 (housing).

7.2 **Local Office Market**

- 7.2.1 The LOPRs of 2009 and 2012 confirm that the Bromley office market has been on a steady decline and give a clear view that this will continue into the future. Both of these conclusions are affirmed by the GVA Grimley Employment Land Report 2010 and the DTZ Update Report 2012, produced on behalf of the Bromley Borough Council. The LOPR 2009 also makes the point that over 90% of Bromley town centres existing stock pre-dates 1990. This shows a serious lack of demand for new office stock in the Borough as there has been very little development over the last two and a half decades even during periods where the Greater London office market was reasonably strong such as the early 2000's.
- 7.2.2 Local agents Michael Rogers & Co prepared a report for LBB to consider the office market in Bromley Town Centre. This was commissioned at the end of 2013 as part of the appeal process concerning the adjoining 'Dylon' site. A copy is attached in **Appendix 5**. The report highlights the following:-

- Bromley town centre is generally viewed as a back office location
- Occupiers are mostly SME's
- Speculative development would be seen as highly risky
- Availability has fallen to 11.5% [GMW comment – we do not agree with this conclusion]
- Annual take up is erratic (63,000 sq ft in 2011 falling to 28,500 sq ft in 2012) [GMW comment – we believe the 2011 figure was partially caused by a single one off letting to a serviced office provider]
- Bromley is typical of most suburban centres
- One cannot underestimate the challenges facing developers
- Bromley is at risk of being left behind to stagnate
- There is a shortage of true Grade A space

7.2.3 In our view whilst it is unfortunate that Bromley town centre is not a vibrant office centre one has to conclude there is no real reason to suggest that Bromley will see a step change in demand particularly since there are threats from evolving schemes of significant merit in Croydon (underpinned by Westfield), Lewisham town centre and other favoured locations. The Michael Rogers report clearly refers to the risks and challenges facing new office development. It should be remembered that the financial services sector and banking in particular has suffered massive job losses and the trend of reducing staff in these sectors is likely to continue.

7.2.4 Inevitably we must conclude that replacement office space in a secondary location such as Worsley Bridge Road is not viable and will not become viable in the foreseeable future. Any new provision can therefore only come forward through permitting a higher value mixed use scheme.

8.0 QUANTITATIVE ANALYSIS OF THE SUPPLY OF B CLASS LAND & BUILDINGS

8.1 Quantitative Analysis of Available Employment Floorspace

8.1.1 We have undertaken a quantitative analysis of the available office and industrial floorspace within the appropriate market area.

8.1.2 The market area adopted for this research is taken to include the London Boroughs of Bromley and Lewisham. The application site is adjacent to the

Bromley Lewisham border. The reason being that demand is not constrained by district boundaries and consequently vacant properties and new developments in Lewisham will have an effect on demand for the subject site due to its close proximity to the Bromley/Lewisham boundary. The availability schedules can be found in **Appendix 6**.

8.1.3 In summary the results are as follows:-

OFFICES	Bromley	Lewisham	TOTAL
Floorspace (sq ft)	132,045	104,409	236,454
No. of Buildings	21	15	36
No. of Units	28	48	276

INDUSTRIAL	Bromley	Lewisham	TOTAL
Floorspace (sq ft)	79,425	26,771	106,196
No. of Buildings	9	8	17
No. of Units	27	13	40

8.1.4 It is noted that there is circa 236,454 sq ft of offices and 106,196 sq ft of industrial floorspace within the total market area. If unimplemented planning permissions and developments under construction and development sites are included, these figures would rise significantly.

8.1.5 The source of our information is the Costar Suite property website, which we have cross referenced with those properties currently being marketed on the Estates Gazette website and the websites of the most active local agents, together with letting boards on properties within the search area as identified by site inspections carried out by ourselves. We have made every effort to ensure there is no double counting.

8.1.6 It is important to remember that the supply statistics are not static in that properties may be unoccupied and others are sometimes left vacant on a continuing basis. Additionally, some vacant properties may not be subject to active marketing at the present time and inevitably they have been left off the

schedule. Also, some buildings are under-occupied as companies downsize and others acquires properties for future relocations and in these two examples surplus space often exists within existing buildings which again will not be referred to in our schedules. The overall totals of existing space must therefore be taken as a broad indicator of supply. However, in reality the statistics are far more likely to be an understatement of the true position rather than an overstatement for the reasons summarised in this paragraph.

- 8.1.7 We conclude that there is a good supply of opportunities and buildings within the market area.

8.2 **Assessment of Local Business Areas**

- 8.2.1 As part of this Report we have considered the quality of the industrial employment areas in the market region. This analysis is done in the particular context of how the Lower Sydenham Estate (and specifically the application site) compares with competing estates in Bromley and Lewisham.
- 8.2.2 We attach in **Appendix 7** the detailed qualitative analysis of the competing estates within the market area using typical qualitative criteria, including accessibility, quality of buildings, public transport and age. We have prioritised/ranked the estates with a scoring system of 1 to 10 where 1 is the lowest and 10 is the highest.
- 8.2.3 In terms of the competing estates across the market area, the results of the survey are set out in the table below as follows:-

<u>Estate</u>	<u>Designation of SIL etc.</u>	<u>Qualitative Score</u>
Bromley		
St. Mary Cray	IBP	9
Elmers End		5
Biggin Hill Airport		5
Lower Sydenham		5
Worsley Bridge Road		2
Lewisham		
Bromley Road	PIL	7
Arklow Road & Childers Street		6
Blackhorse Road and Grinstead Road		6
Bolina Road		8
Juno Way		7
Oxestalls Road		7
Rollins Street & Stockholm Road		6
Surrey Canal	PIL	8
Trundleys Road & Apollo Business Centre		7
		8

8.2.4 The qualitative exercise above shows that the subject site (in terms of manufacturing and warehousing) is at the bottom of the range in qualitative terms.

9.0 QUALITATIVE ANALYSIS OF THE SUPPLY PIPELINE

9.1 We have undertaken a qualitative analysis of the available offices and industrial buildings by reference to age and more specifically analysed the units within these buildings by reference to size.

9.2 The tables below looks at the buildings by reference to age/condition based on the following categories:-

- Modern – built post-1980
- Refurbished – refurbished post-1980

- Old – built pre-1980

OFFICES	Bromley	Lewisham	TOTAL
Modern	8	8	16
Refurbished	3	2	5
Old	10	5	15

INDUSTRIAL	Bromley	Lewisham	TOTAL
Modern	5	2	7
Refurbished	0	0	0
Old	4	6	10

9.3 The next two tables below analyses the individual units within the buildings by reference to size using the following categories:-

- Small – less than 2,000 sq ft
- Medium – 2,000 – 5,000 sq ft
- Large – more than 5,000 sq ft

OFFICES	Bromley	Lewisham	TOTAL
Small	19	36	55
Medium	9	10	19
Large	10	2	12

INDUSTRIAL	Bromley	Lewisham	TOTAL
Small	11	5	16
Medium	14	5	19
Large	2	3	5

- 9.4 In qualitative terms there is an adequate supply of vacant opportunities for occupiers to acquire 'B' space across a wide range of sizes of accommodation and in terms of quality/age within the local market area.

10.0 SITE SUITABILITY & VIABILITY FOR FUTURE B CLASS USES

10.1 Industrial

10.1.1 The Maybrey site is technically within the Lower Sydenham Employment Area. However, the position of the site in terms of the larger Estate is clearly within the least desirable location given it is relatively 'isolated' due to the railway line. Additionally it is hindered by adjoining residential users and in terms of access due to a very restricted bridge height on the main feeder road.

10.1.2 The site itself is in an area largely dominated by residential and green belt uses. The overall surrounding context of the site is continuing to move further in this direction due to the development of the former Dylon site located immediately adjacent to Maybrey Works. Construction has started to provide more than 150 new residential apartments. There is also established housing and protected green spaces opposite, to the side and to the rear of the application site.

10.1.3 The neighbouring residential uses conflict with the 24/7 working practices of warehouse/storage and distribution uses and the restricted access to the site is simply not conducive to industrial uses in general. In our opinion the site is not in an appropriate location to bring forward new 'shed style' industrial floorspace.

10.2 Offices

10.2.1 Office uses are not viable on market based terms. Although the site is well located next to Lower Sydenham Station there is no evidence of demand for offices and this will not change in the foreseeable future. Indeed, since 2009, there has been an overall weakening of demand for offices within this part of London and supply levels have continued to increase.

10.2.2 The highest office rental levels in Sydenham are in the area of £9.50 per sq ft approximately. There is no prospect for office development in such circumstances.

- 10.2.3 The Retail, office, Industry and Leisure Demand Study produced in 2012 by DTZ on behalf of Bromley Council confirms that in the current market only the southern part of Bromley town centre has strong enough rental levels to have a chance of achieving viable office developments. At the time the Update Report was published it was stated that even in the northern part of Bromley town centre the rental levels for office floorspace fell below £15 psf and these levels would need to at least double to allow any form of office development to become viable. This Report suggested a minimum threshold of £22/23 psf but acknowledged that even at these values speculative development would be highly unlikely without funding and/or incentives. The report goes on to suggest that ideally values would need to be closer to £28/30 psf to justify new office developments.
- 10.2.4 Multiple reports (including the LOPRs of 2009 and 2012) reaffirm that the only part of the Borough considered suitable as an office location is Bromley town centre (although the LOPR 2012 states this position is unlikely to be maintainable in the longer term) with the southern end specifically being labelled the most effective area for any speculative office development to come forward. Orpington and Beckenham were regarded as the next best in the hierarchy and yet both were considered to be suffering from weak office markets. If the office market was to pick up (which the evidence suggests will not happen) it is our belief that the application site falls at the bottom of the hierarchy of preferential sites for speculative office development within the Borough.
- 10.2.5 Rental levels are therefore too low to justify office development. This position is not going to change and has been affirmed in the Inspectors Report concerning the adjoining Dylon site.
- 10.2.6 In view of the previous use of the site and flood risk issues at ground level if it is decided, in collaboration with LBB that some element of B uses should form part of the proposed development we would recommend the provision of office/studio/community uses rather than 'industrial' uses. To achieve lettings this space will need to be offered at discounted (subsidised) rents otherwise it is likely to remain vacant which will be a detriment to the development as a whole. We would also recommend that no more than 1,000 sq m of space should be provided given limited demand.

11.0 CONCLUSIONS

- 11.1 Having regard to the above and the specific characteristics of the site, we have reached the conclusions listed below. Market signals indicate the site is no longer suitable for industrial or office developments.
- 11.2 The application site has playing fields to the rear and extensive areas of Metropolitan Greenbelt land to the west and is located in an otherwise predominantly residential area. The character of the local context has changed and is clearly no longer suitable for industrial uses.
- 11.3 The existing buildings are in a poor physical state, the site is already under occupied and will shortly become vacant.
- 11.4 The existing buildings have reached the end of their useful economic lives, will be too costly to be refurbished and the site is not viable for re-development for B class uses.
- 11.5 If no development proceeds the buildings are likely to be demolished.
- 11.6 The release of industrial land to mixed uses is plan led, particularly if the land is of a poor order of quality as in the subject instance. In view of the proximity of Belvedere station, clearly the site will meet the observation of the Mayor as confirmed in his October 2016 statement: A City for all Londoners.
- 11.7 As it is not economically viable to redevelop the subject site for B class uses, if consent for the application proposal is refused the only likely outcome is that the site will remain vacant for the foreseeable future. At best some external storage uses (i.e. containers, vehicles, recycling materials etc) could come forward.
- 11.8 Historic trends demonstrate a lack of demand for new office developments in Bromley as new development was scarce even during strong growth periods such as the early 2000's.
- 11.9 The contents of the Michael Rogers Report clearly highlights the challenges of developing offices in Bromley Town Centre. The appeal site location is not comparable to a town centre location.

- 11.10 The lack of demand and viability was accepted by the Inspector in the Appeal concerning the adjoining Dylon site. The Report dated 16th February 2015 noted the following:-

"... it is now agreed that there is no reasonable prospect of the site being used for office purposes."

- 11.11 The site has the lowest possible qualitative rating in the market area.
- 11.12 Retaining a B use allocation for the site does not mean B uses will come forward. Indeed if that is the adopted position the most likely future use of the site will be outside storage of materials. This will be a nuisance for adjoining residential users and by its nature provides very little in the way of job opportunities.
- 11.13 It can therefore be concluded that the release of poorly located land previously in industrial uses will not have an adverse impact upon the supply and demand balance in the Borough.
- 11.14 Having regard to the above, we therefore conclude that there are no reasons on employment land grounds to refuse the proposal to redevelop the site for residential purposes.

12.0 DECLARATION

- 12.1 We can confirm that this report has been prepared in accordance with the RICS Practice Statement and Guidance Notes for Surveyors acting as Expert Witnesses. In particular, we declare our belief in the accuracy and truth of the matters put forward to the best of our knowledge at the time of preparing this report. The document includes all those factors, which we believe to be relevant to the formation of the opinions we have expressed.

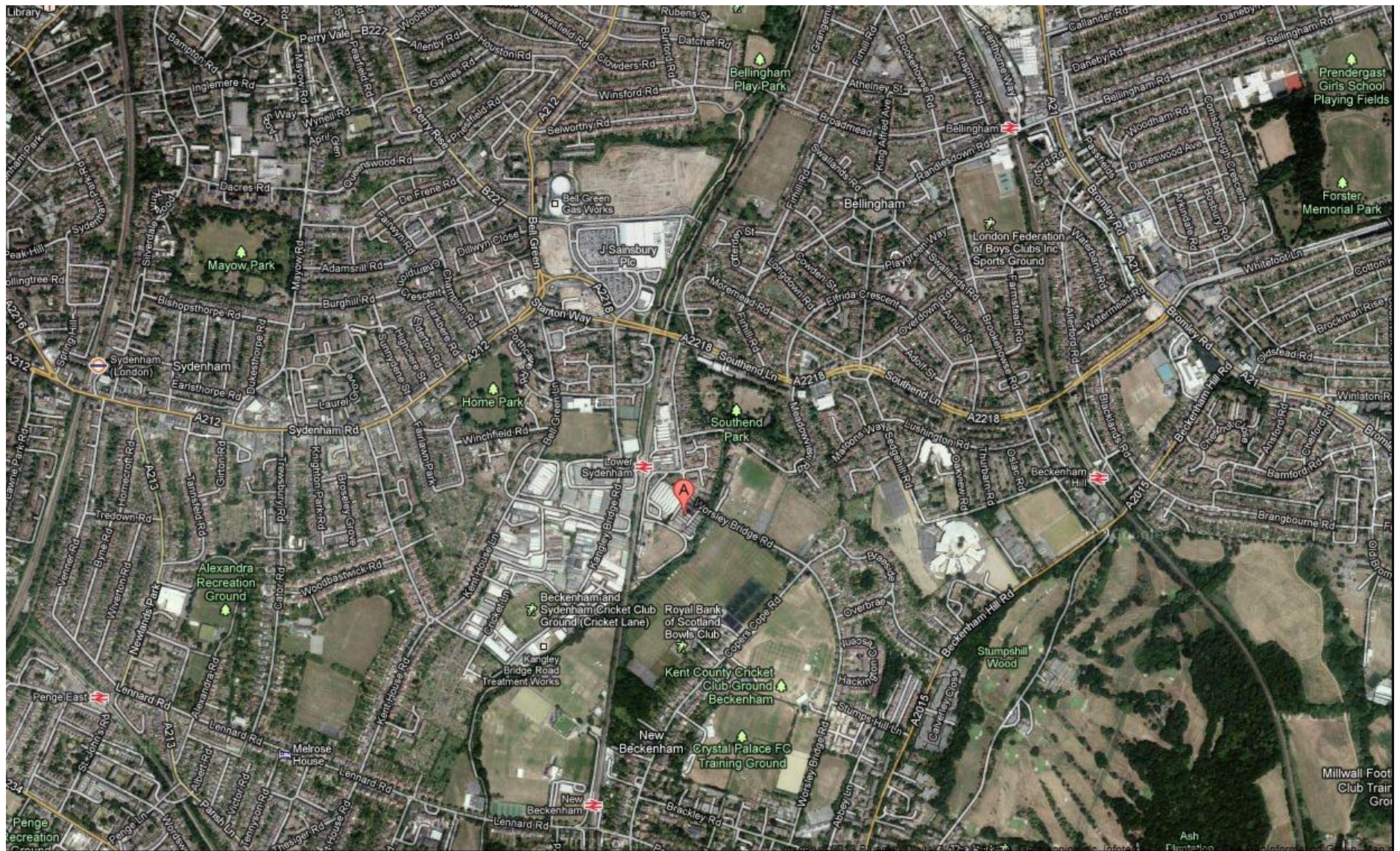
John Stephenson FRICS MCIArb

Grant Mills Wood Chartered Surveyors & Development Consultants

November 2016

APPENDIX 1

Location Plan



APPENDIX 2

Site Plan



APPENDIX 3

Photographs

Appendix 3 – A Selection of Photographs taken in Q4 2016



Photo 1 Poor interior of the building



Photo 2 Poor condition of structure



Photo 3 Structure inside the building



Photo 4 Poor upkeep of outside area



Photo 5 Fly tipping on the site



Photo 6 Poor condition inside the building



Photo 7 Room inside one of the buildings



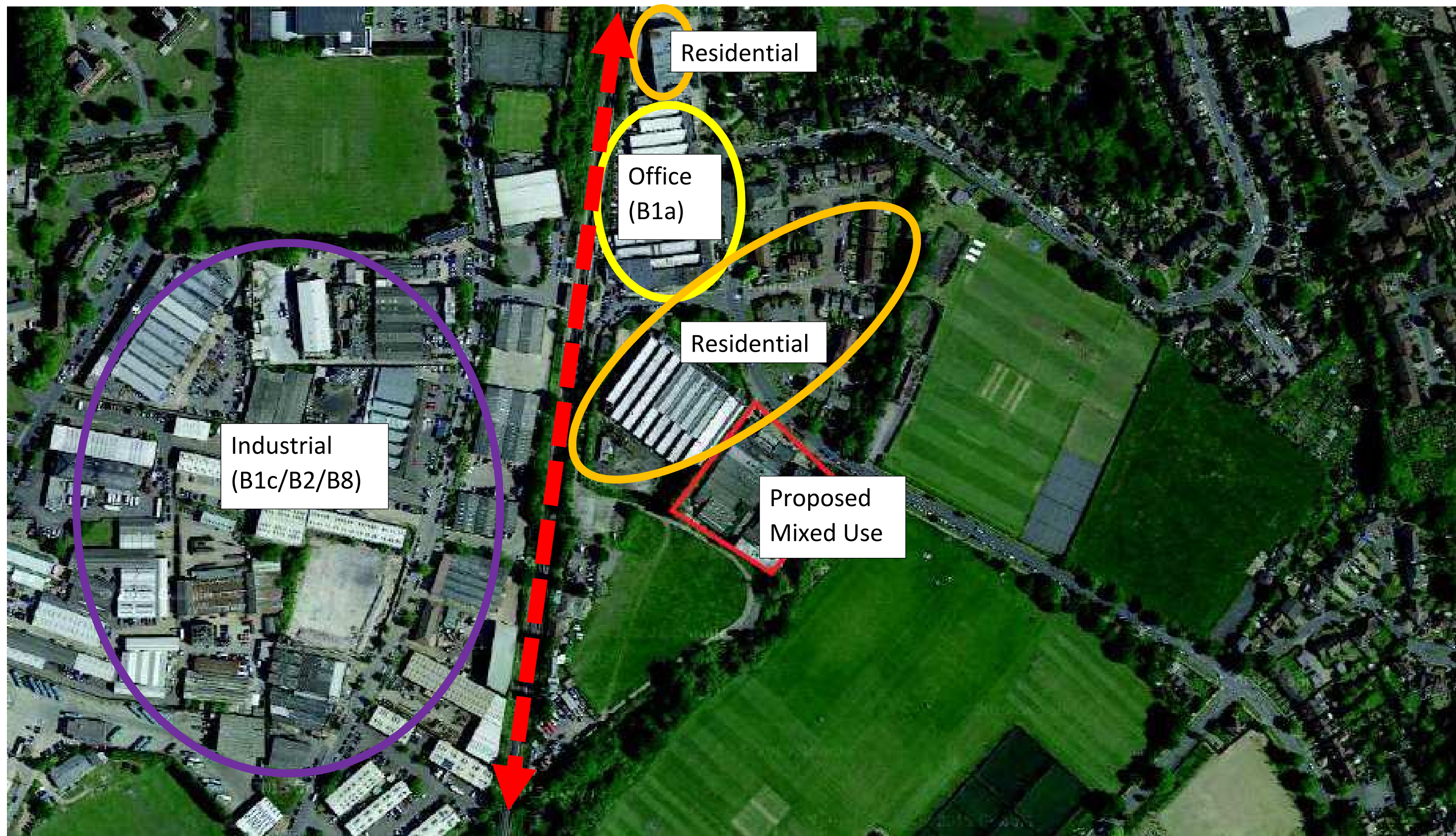
Photo 8 Abandoned van in one of the buildings



Photo 7 Condition inside the building

APPENDIX 4

Michael Rogers Report



Residential

Office
(B1a)

Residential

Industrial
(B1c/B2/B8)

Proposed
Mixed Use

APPENDIX 5

Availability Schedules

**REPORT PREPARED PURSUANT TO
A REQUEST BY THE LONDON BOROUGH OF BROMLEY
FOR ADVICE UPON THE BROMLEY OFFICE MARKET**

**PREPARED BY: M. J. LEWIS FRICS
FOR AND ON BEHALF OF MICHAEL ROGERS LLP**

DATED: 10th DECEMBER 2013

1.0 INTRODUCTION

1.1 - This report is prepared by Michael John Lewis, a founding partner of Michael Rogers LLP Commercial Property Advisers based at Becket House, Vestry Road, Sevenoaks. The Practice was established on the 1st October 1990 as specialist business space advisers within the southern M25 corridor and Home Counties region.

1.2 - I established the Practice together with three other partners having all previously worked together at Bromley based Baxter Payne and Lepper where I managed and subsequently became a Director of their commercial department from October 1984.

1.3 - My expertise is principally in the field of office and business space estate agency and I have also undertaken general practice surveying work, commercial valuations and property management.

1.4 - I am a Fellow of the Royal Institution of Chartered Surveyors.

2.0 INSTRUCTIONS

2.1 - I have been instructed by London Borough of Bromley (LBB) to provide a report upon the office market within the town centre following the London Office Policy Review 2012 (LOPR) which was prepared at the behest of the GLA.

2.2 – LBB requires a report upon office floor space within central Bromley as part of its' Local Plan Review in order to be able to have an informed and detailed discussion of the posed question, "what are the future prospects for the Bromley office market?"

2.3 – The focus of this report is Bromley town centre as defined by the map attached at Appendix One, which is broadly based upon the BR1 post code area. I have also excluded all properties of less than 1,000 sq. ft. and any where there is a dominant retail function on the ground floor i.e. offices above shops.

2.4 – This report provides an analysis of office stock currently available, including a qualitative and quantitative assessment; analysis of the Bromley office market and commentary upon historic take up, demand/requirements etc.

3.0 CURRENT AVAILABILITY

3.1 - Over the past five years, the amount of available office accommodation in Bromley town centre has averaged approx. 160,000 sq. ft. Current availability is approx. 117,000 sq. ft. (Appendix Two) and it should be noted that of this, only two buildings could be loosely classified as "Grade A" (see 4.2 below) accommodation (Bank of America House and Title House). Bromley town centre is generally viewed as a back-office location supporting the business and financial service industries, with most of the office space occupied by a number of small to medium sized business service firms. Leasing activity at present is limited to smaller office suites. Speculative development is seen as highly risky at present, a situation that is faced across much of the UK outside central London.

3.2 - Current availability stands at approximately 11.5% of existing stock (conventional built space, excluding suites of less than 1,000 sq. ft., accommodation above retail; converted residential etc). This is below the average for the past five years for the Bromley office market, which has been in the region of 15%. Availability levels a year ago were in fact at around 16%. The current level is a result of a marked increase in take-up coupled with a small number of office sites and buildings which are now being considered as residential conversion opportunities, following the introduction of Permitted Development rights. It is also worth noting that as Broadway House is now reported as being under offer, its withdrawal from the schedule of current availability attached hereto will bring availability to below 10% - the average before the recession of the past 4/5 years.

3.3 - By way of a comparison, data received from Jones Lang LaSalle earlier this year advises that office vacancy rates in Manchester, Leeds and Bristol are all at about 10%

of total stock whilst in Birmingham the figure is 17%, and in the Thames Valley it has risen to 21.2%. So with availability at its' current level, Bromley is typical of any suburban location at the present time.

4.0 HISTORIC TAKE UP/AVAILABILITY

4.1 - The evidence shows that take up in the town averages around 56,000 sq. ft. per annum. However, this does not take account of variations due to economic conditions at the time. Not surprisingly the highest levels of activity occurred from 2005 through to 2009 where the average take up was nearer 75,000 sq. ft. and whilst some 63,000 sq. ft. of space was let/sold in 2011, take up in 2010 (30,000 sq. ft.) and 2012 (28,500 sq. ft.) were disappointingly low. However, with the improvement in the economy now having a positive effect upon the office market, take-up so far this year is at or around the level of 46,000 sq. ft.

4.2 - The specification for "Grade A" office accommodation includes air conditioning; full access raised floors; double glazed window installations; top quality fitted WC's / kitchens; passenger lifts etc. In actual fact, there are no buildings in Bromley today that can be truly classified as "Grade A". Whilst it could be argued that the RBS building at Westmoreland Road and Title House in Elmfield Road just about qualify, the former is a converted 1960's tower block and the latter was built almost twenty five years ago. If the definition of Grade A is to be applied strictly, there are in fact no offices remaining in Bromley which would satisfy this criteria at this time.

4.3 - Before the early to mid 1980's the town was not considered to be an office centre as such with development confined to a few large buildings which had been constructed mostly during the 1960's, "scattered" throughout the town (Cosmos House, Telecom Tower, Sherman House etc). It was only during the 1980's that a comprehensive and substantial expansion of the office stock took place with the

speculative development of almost half a million square feet of space. This was largely but not exclusively, centred upon Elmfield Road because of its' close proximity to Bromley South station. However, other new developments were undertaken elsewhere, such as along Tweedy Road and London Road.

4.4 - Although some of this new development had been pre-let, by 1985/6 there was still approximately 300,000 sq. ft. of brand new empty office space available and not surprisingly, it took a while to clear. However, this did not deter other speculators from coming into the market and the development process continued until 1989 when the last major speculative office block was developed in Elmfield Road by Amadeus Properties (Amadeus House, now known as Title House).

4.5 - However, the comprehensive redevelopment and refurbishment of Westmoreland Place by Churchill Insurance (now RBS) during the early to mid-1990's was a bespoke project for the owner occupier and not a speculative development.

4.6 - As a result of the large amount of available accommodation, a perception grew (especially within the local business community) that there was too much empty space and which was proving very difficult to let. This has continued up to the present day and it is not uncommon to hear comments like "there is always an over supply of offices in Bromley" from those who are not active within the towns' office market.

5.0 CURRENT DEMAND / REQUIREMENTS

5.1 - Enquiries for offices in the town at the time of preparing this report comprise the following:

Up to 5,000 sq. ft. = 11

5,001 sq. ft. to 10,000 sq. ft. = 5

10,001 sq. ft. to 20,000 sq. ft. = 1

20,001 sq. ft. upwards = 2

5.2 - The DTZ Retail and Office Study (2012) confirmed that in terms of accessibility, the train service is Bromley's primary strength in terms of promoting an office market. This is more of a strength for the area around Bromley South station (which is better served by quicker and more frequent services to central London) rather the area around Bromley North (notwithstanding proposed improvements to services at Bromley North in relation to the shuttle service to Grove Park).

5.3 - The report found that in terms of supply, there is a marked deficit in quality Grade-A space. Indeed, I would go further and state that there are in fact no longer any office buildings in Bromley that could satisfy this classification. In recent years, landlords have made efforts to undertake office refurbishments in order to prevent reputable tenants from relocating to better quality units elsewhere in alternative outer London regions. Current B1 Office employment stock will need to adapt to the modern needs of business occupiers. The current lack of Grade A stock is a disincentive to investment and employment growth in Bromley since, for example, it will affect the area's ability to benefit from overall economic recovery in the UK as occupiers grow their requirements and seek Grade A space.

5.4 - The report concludes that whilst Bromley enjoys a strategic location within South London and therefore has the potential to attract further major employers with substantial back-office functions, the secondary nature of the majority of office accommodation in Bromley has limited levels of demand and take-up in recent years. Current B1 Office employment stock will need to adapt to the modern needs of business occupiers. The current absence of Grade A stock is a disincentive to investment and employment growth in Bromley, since it decreases the Borough's ability to attract occupiers who have a requirement for such facilities in the surrounding area.

5.5 - One of the key recommendations of the report was that the Council should promote renewal and improvement of office premises within the town centre and retain existing office uses wherever possible. Future additional office provision should be focused around the core cluster on Elmfield Road and on sites close to Bromley South station where market demand is likely to be strongest – in order to enhance Bromley's critical mass as an office destination.

6.0 THE LONDON OFFICE POLICY REVIEW

6.1 - The LOPR concludes that whilst there will be demand for new office space, there is unlikely to be any need for expansion beyond that already in the pipeline. The report states that many of the current outer London centres, including Bromley, lack the critical mass of office work to support more than a locally focused office market. It goes on to say that these locations are suffering as "back offices" for companies based in central London, with demand having greatly reduced as a result of competition from other UK and overseas locations. As a result of the emergence of these new office "destinations", reduced rental differentials between inner and outer locations has led to growth in vacant/underutilized secondary office property in outer London.

6.2 – The LOPR acknowledges that Bromley does have some larger office occupiers (RBS; Bank of America; Cosmos etc) but that no new consents have been obtained since the early 1990's and concludes that the town is unlikely to retain its' position as a significant office centre. It therefore concludes that there should be a downgrading of Bromley as a speculative office location to a lesser designation which would see the provision of offices reduced to part of a wider residential/retail/leisure mixed use development resulting in long term loss of stock.

6.3 – In response to the LOPR conclusions, I would comment as follows:

(i) At the time of preparing this report, I am not aware of any prospective schemes actually in the pipeline.

(ii) According to a recent report by Jones Lang LaSalle (November 2012), a number of “off shore” businesses are in fact returning to the UK.

(iii) As to the claim that there are reduced rental differentials, I find this hard to believe when considering that prime office rents in central London are currently three, sometimes as much as four, times those of central Bromley.

(iv) I believe that the principal reason why there has been a growth in vacant and underutilized office accommodation is primarily due to the fact that for the past five years or so, this country has been suffering one of the worst recessions in living memory. Indeed, history will probably view the early 21st Century as a time of depression rather than recession.

7.0 FUTURE PROSPECTS FOR BROMLEY AS AN OFFICE LOCATION

7.1 – I will now attempt to answer the question raised at 2.2 above, “what are the future prospects for the Bromley office market?”.

7.2 - As DTZ highlighted in their report of March 2012, the absence of “Grade A” stock is a disincentive to investment and employment growth. As the existing stock ages and without the stimulus to the local economy that the provision of new office accommodation will provide, the towns’ ability to benefit from the economic recovery in the UK will suffer. In short, Bromley will be left behind and will stagnate.

7.3 - The challenges in persuading prospective developers to invest in speculative office development in Bromley cannot

be underestimated. Although the national economy is now improving, there is still uncertainty in the wider business community and obtaining finance continues to be problematic. Furthermore, a superficial observation of the local office market may serve to harden opinion and deter some of the less ambitious of entrepreneurs. It is only by gaining an in-depth knowledge of the market (both current and historic) that one can really begin to understand the Bromley's true potential as an office location.

7.4 - This is a classic "chicken and egg" situation. Bromley is rarely identified specifically as a location for those organizations with a substantial office requirement (whether this be a "back room" or head office function). This is because companies with major office requirements rarely, if ever, target a specific town preferring to set their locational preferences on a particular region such as "southern M25 quadrant", etc. Furthermore, major requirements are almost always handled by one of the national agency practices with the first step in the process being the preparation of a feasibility study in order to ascertain existing opportunities within the designated search area.

7.5 - The search process would normally seek to identify existing opportunities or new developments either already under construction or planned. As Bromley cannot currently provide either a ready made product nor offer a "pipeline" solution, it is inevitable that the town will effectively be bypassed in favour of those locations where the required product can be sourced such as Crossways at Dartford, Kings Hill at West Malling or Croydon where incidentally, 60,000 sq. ft. of Abstracts new office development of 100,000 sq. ft. has recently been placed under offer. A remarkable achievement given that practical completion is not due to take place until later this year.

8.0 CONCLUSIONS

8.1 – There is no oversupply of offices in Bromley.

8.2 – None of the accommodation currently available truly satisfies accepted criteria that would qualify as "Grade A".

8.3 – There are now clear indications of an improvement in the Bromley office market (and elsewhere generally) which is returning to normality after almost five years of recession/depression.

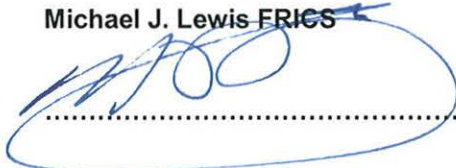
8.4 – With an upturn in demand, take-up levels are now increasing and so an increase in rental levels and values generally is inevitable.

8.5 – Good quality office accommodation will always let more readily than poorer quality space.

8.6 – The recent drive towards conversion of existing office buildings into residential or redevelopment of sites which hitherto would have been prime targets for new office development will simply serve to diminish the existing supply thus turning Bromley into a "dormitory town".

8.7 – Mixed use schemes (offices to lower floors, residential to upper) can never satisfy the "Grade A" classification and would be difficult to let.

Michael J. Lewis FRICS

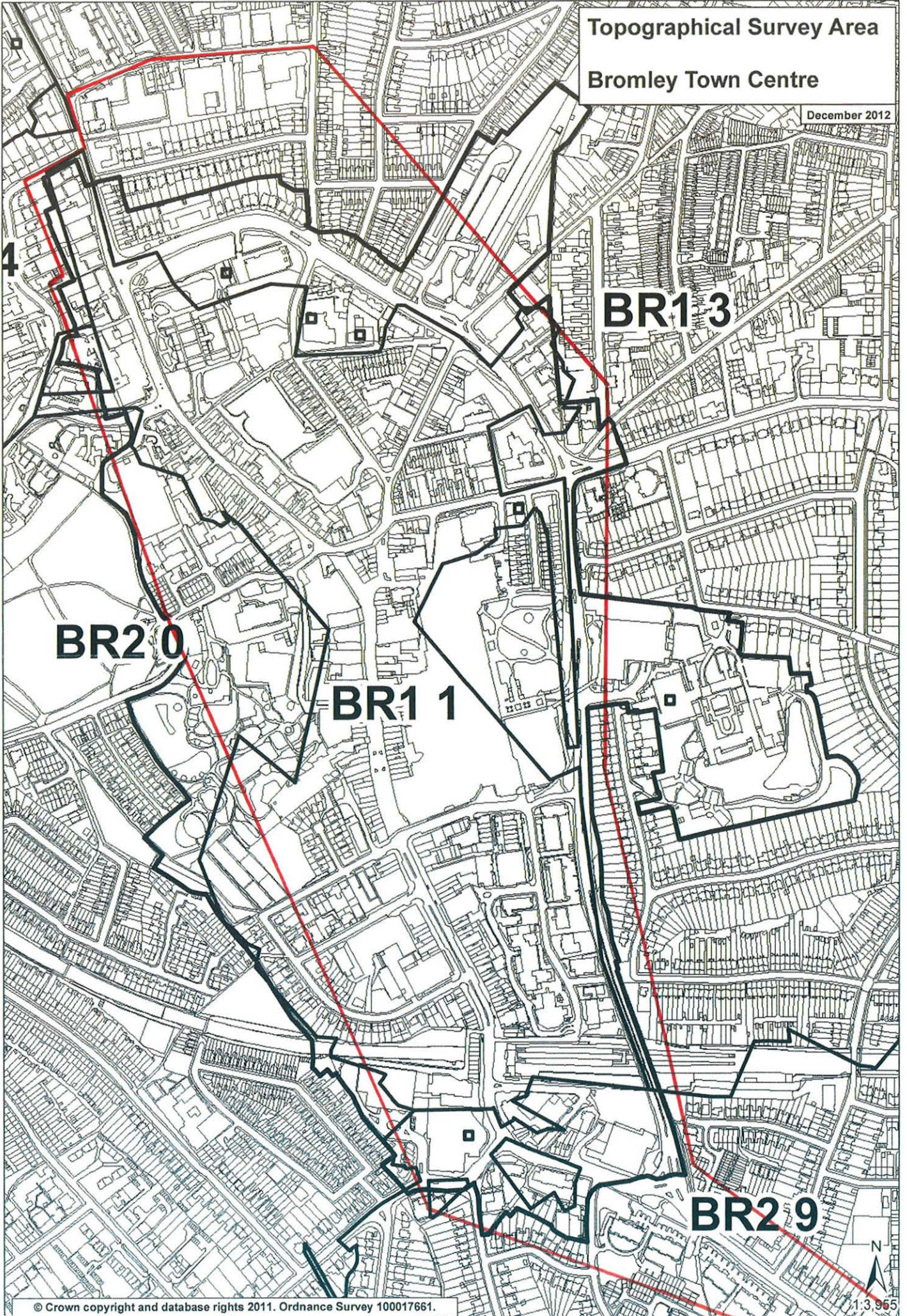


Dated: Tuesday 10th December 2013

Topographical Survey Area

Bromley Town Centre

December 2012



BROMLEY OFFICES – CURRENT AVAILABILITY

(Conventional “built” space, excluding suits of less than 1,000 sq. ft.; accommodation above retail; converted residential etc)

AUTUMN 2013

<u>Address</u>	<u>Size</u>	<u>Terms</u>	<u>Comments</u>
Title House 33-39 Elmfield Road	6,447 sq. ft.	New sub-lease at £23.50 per sq. ft.	The available space comprises air conditioned first floor office accommodation in an open plan layout.
Leonard House, Newman Road	1,811 sq. ft.	New FRI lease at £15 per sq. ft.	Early 1990's built multi-let block with raised floors and central heating. Average parking provision.
Waterford House, Newman Road	1,854 sq. ft.	New FRI lease at £10 per sq. ft.	Multi let office block with below average parking provision. Raised floors and comfort cooled.
27 London Road	1,125 sq. ft. 1,125 sq. ft. 2,757 sq. ft.	New FRI leases at £8.50 per sq. ft.	Older multi-let office block (1960's). Centrally heated and with parking.
20-25 Market Square	7,603 sq. ft.	New FRI leases available at £12 per sq. ft.	Second floor and upper second floor suites within multi-let building including retail to ground floor. The entire building used to be a department store. Recently refurbished. No car parking.
34 The Mall	2,912 sq. ft.	New FRI lease available at £15 per sq. ft.	Second floor air conditioned offices built during 1970's. No parking. To be fully refurbished.
Babbacombe House, 2-4 Babbacombe Road	1,462 sq. ft. 1,620 sq. ft. 1,650 sq. ft.	New FRI lease at £5 per sq. ft. for the first year, rising to £12 per sq. ft.	The available space comprises office accommodation located on the ground floor. The space has excellent natural light. Parking for three cars. Centrally heated.

Bank of America House, Elmfield Road.	4,862 sq. ft. up to 24,310 sq. ft.	New lease(s) available at an asking rent of £17.50 per sq. ft.	Built early 1980's. Fully air conditioned and with very high degree of security. Service charge is capped at £7 per sq. ft.
Broadway House, High Street	19,168 sq. ft.	New FRI leases at £16.50 per sq. ft.	Early 1980's built offices very close to Bromley South Station. Air conditioned. Poor quality as current owners are not in a position to spend on a refurbishment. Limited parking allocation. Available to let per floor from approx 2,000 sq. ft. Understood to be under offer to a local expanding company.
Chelsea House	2,200 sq. ft. 3,100 sq. ft.	New FRI leases at £15 per sq. ft.	1980's built block with A2 use to ground floor, adjacent to the northern entrance to the Glades. Limited parking in The Glades (staff parking area).
Donegal House, Tweedy Road.	2,220 to 4,953 sq. ft.	New FRI leases at £16.50 per sq. ft.	Sub-standard accommodation in poorly built block. Has been available to let for years.
Thornbury House, 12 Elmfield Road.	3,870 sq. ft.	New FRI lease at £13.50 per sq. ft.	Early 1970's built offices above retail. Central heating with some comfort cooling. No parking. Very poor quality accommodation.
Hanover Place, 8 Ravensbourne Road	5,036 sq. ft. 5,000 sq. ft.	New FRI leases at £17.50 per sq. ft.	Comprising the first and second floors of a building which originally started out as a cinema which was subsequently converted in the mid 20 th century to that of a department store and then latterly in the 1990's to offices with retail on the ground floor.
Imperial House, North Street.	8,500 sq. ft.	New FRI leases at £15 per sq. ft.	Mediocre mid-1980's office block. Central heating and with 2 parking spaces.
Kings House, Widmore Road.	1,373 sq. ft.	New FRI leases at £15 per sq. ft.	Four storey building built mid 1980's. Gas fired central heating, perimeter trunking, parking 1:1000.

29 London Road Bromley	1,440 sq. ft. 1,175 sq. ft. (other smaller units also available)	New FRI lease at £10 per sq. ft.	The available space comprises a first floor office suite benefiting from central heating, passenger lift and car parking.
Northside House, Tweedy Road.	3,884 sq. ft.	New leases available at £16.50 per sq. ft.	Built mid 1980's. Air conditioned. Parking availability 1:760. Recently acquired by Boulton Land PLC.
Total	114,375 sq. ft.		

APPENDIX 6

Alma Yard, Alma Pl, London, SE19 2TB

London, SE19 2TB

London County

Building Type: Service

Star Rating: ★★☆☆☆

Building Status: Built 1965

Building Size: 2,417 SF

Land Area: -

Stories: 1

For Sale: For Sale - Available

Space Avail: 2,417 SF

Max Contig: 2,417 SF

Smallest Space: 2,417 SF

Rent/SF/Yr: Withheld

% Leased: 100%



Sales Company: Pedder Chartered Surveyors: James Dyson 020 7737 1464, Ben Gannon 020 7737 1464

Landlord Rep: Pedder Chartered Surveyors / James Dyson 020 7737 1464 -- 2,417 SF (2,417 SF)

Orpington Business Park, 2-6 Faraday Way, Orpington, BR5 3QW

AKA Faraday Way

Orpington, BR5 3QW

London County

Building Type: Warehouse

Star Rating: ★★★☆☆

Building Status: Built Nov 2015

Building Size: 31,349 SF

Land Area: -

Stories: 2

For Sale: Not For Sale

Space Avail: 31,052 SF

Max Contig: 9,524 SF

Smallest Space: 1,557 SF

Rent/SF/Yr: £12.50/fri

% Leased: 1.0%



Landlord Rep: Gerald Eve / David Moule 020 7333 6231 -- 31,052 SF /13,969 ofc (1,557-4,762 SF)

Kangley Business Centre, Kangley Bridge Rd, London, SE26 5AQ

AKA Kangley Bridge Rd

London, SE26 5AQ

London County

Building Type: Warehouse

Star Rating: ★★☆☆

Building Status: Built Aug 1990

Building Size: 26,381 SF

Land Area: 0.40 AC

Stories: 2

Expenses: 2010 Tax @ £0.72/sf

Parking: 38 free Surface Spaces are available; Ratio of 1.44/1,000 SF

For Sale: Not For Sale

Space Avail: 6,349 SF

Max Contig: 2,300 SF

Smallest Space: 680 SF

Rent/SF/Yr: £13.50/fri

% Leased: 100%



Seller Rep (Condo): Company information unavailable at this time

Orchard Business Centre, Kangley Bridge Rd, London, SE26 5AQ

AKA Kangley Bridge Rd

London, SE26 5AQ

London County

Building Type: Warehouse

Star Rating: ★★☆☆

Building Status: Built Mar 1992

Building Size: 27,608 SF

Land Area: 1.35 AC

Stories: 2

Parking: 15 free Surface Spaces are available; Ratio of 0.55/1,000 SF

For Sale: Not For Sale

Space Avail: 9,774 SF

Max Contig: 2,308 SF

Smallest Space: 680 SF

Rent/SF/Yr: £12.21 -

£13.51

% Leased: 87.6%



Seller Rep (Condo): Company information unavailable at this time

Kent House Ln, Beckenham, BR3 1QZ

Beckenham, BR3 1QZ

London County

Building Type: Industrial

Star Rating: ★★☆☆

Building Status: Existing

Building Size: 7,545 SF

Land Area: -

Stories: 1

For Sale: Not For Sale

Space Avail: 7,545 SF

Max Contig: 7,545 SF

Smallest Space: 7,545 SF

Rent/SF/Yr: £6.29/fri

% Leased: 0%



Landlord Rep: Glenny LLP -- 7,545 SF (7,545 SF)

Unit 5, Lagoon Rd, Orpington, BR5 3QX

AKA Lagoon Rd

Orpington, BR5 3QX

London County

Building Type: Distribution

Star Rating: ★★☆☆☆

Building Status: Existing

Building Size: 34,484 SF

Land Area: -

Stories: 1

For Sale: Not For Sale

Space Avail: 13,885 SF

Max Contig: 13,885 SF

Smallest Space: 13,885 SF

Rent/SF/Yr: £6.50/fri

% Leased: 59.7%



Landlord Rep: Michael Rogers LLP / Roger Duke 01737 230735 -- 13,885 SF (13,885 SF)

Crayfields Industrial Park, Main Rd, Orpington, BR5 3HP

AKA Main Rd

Orpington, BR5 3HP

London County

Building Type: Warehouse

Star Rating: ★★★☆☆

Building Status: Built Mar 1989

Building Size: 37,140 SF

Land Area: -

Stories: 2

Parking: 10 Surface Spaces are available; Ratio of 0.26/1,000 SF

For Sale: Not For Sale

Space Avail: 1,253 SF

Max Contig: 1,253 SF

Smallest Space: 1,253 SF

Rent/SF/Yr: £8.50/fri

% Leased: 96.6%



Landlord Rep: Linays Commercial / Adrian Tutchings 01689 875511 -- 1,253 SF /2,134 ofc (1,253 SF)

Murray Business Centre, Murray Rd, Orpington, BR5 3RE

AKA Murray Rd

Orpington, BR5 3RE

London County

Building Type: Light Manufacturing

Star Rating: ★★☆☆☆

Building Status: Built Jul 1921

Building Size: 6,678 SF

Land Area: -

Stories: 2

Parking: 12 free Surface Spaces are available; Ratio of 1.80/1,000 SF

For Sale: Not For Sale

Space Avail: 2,209 SF

Max Contig: 2,209 SF

Smallest Space: 1,102 SF

Rent/SF/Yr: £13.00/fri

% Leased: 66.9%



Landlord Rep: Hurst Warne & Partners LLP -- 2,209 SF (1,102-1,107 SF)

Orpington Trade Centre, Murray Rd, Orpington, BR5 3SS

AKA Murray Rd

Orpington, BR5 3SS

London County

Building Type: Warehouse

Star Rating: ★★☆☆☆

Building Status: Built Jun 2005

Building Size: 31,144 SF

Land Area: -

Stories: 2

For Sale: Not For Sale

Space Avail: 4,941 SF

Max Contig: 4,207 SF

Smallest Space: 734 SF

Rent/SF/Yr: £12.00/fri

% Leased: 100%



Landlord Rep: Altus Group / Tom Booker 01322 285588 -- 4,941 SF (734-4,207 SF)

Apex Business Centre, 8-12 Bromley Rd, Beckenham, BR3 5JE

Beckenham, BR3 5JE

London County

Building Type: Retail/Storefront

Star Rating: ★★☆☆☆

Building Status: Built Apr 1755

Building Size: 8,553 SF

Land Area: -

Stories: 3

For Sale: Not For Sale

Space Avail: 225 SF

Max Contig: 225 SF

Smallest Space: 115 SF

% Leased: 100%



Landlord Rep: Cdc Enterprise Ltd / 020 8663 3200

Sublet Contact: Cdc Enterprise Ltd / -- 225 SF (115-225 SF)

Yeoman House, 57-63 Croydon Rd, London, SE20 7TS

AKA 63 Croydon Rd

London, SE20 7TS

London County

Building Type: Office

Star Rating: ★★☆☆☆

Building Status: Built Mar 1979, Renov 2007

Building Size: 69,380 SF

Typical Floor Size: 7,709 SF

Stories: 9

Parking: 45 Surface Spaces are available

For Sale: Not For Sale

Space Avail: 8,495 SF

Max Contig: 7,140 SF

Smallest Space: 1,355 SF

Rent/SF/Yr: £32.07

% Leased: 89.7%



Landlord Rep: Stuart Edwards Fullermoon / Jerry Taylor 020 8688 8313 -- 8,495 SF (1,355-2,909 SF)

Berkeley House, 18 Elmfield Rd, Bromley, BR1 1LR

AKA 18 Elmfield Rd

Bromley, BR1 1LR

London County

Building Type: Office

Star Rating: ★★☆☆☆

Building Status: Built May 2000

Building Size: 17,158 SF

Typical Floor Size: 5,719 SF

Stories: 4

For Sale: Not For Sale

Space Avail: 11,495 SF

Max Contig: 11,495 SF

Smallest Space: 5,595 SF

Rent/SF/Yr: £17.00/fri

% Leased: 33.0%



Landlord Rep: Michael Rogers LLP / Mike Lewis 01732 227902 -- 11,495 SF (5,595-5,900 SF)

Bank Of America House, 26 Elmfield Rd, Bromley, BR1 1LR

Bromley, BR1 1LR

London County

Building Type: Office

Star Rating: ★★☆☆☆

Building Status: Built Apr 1982, Renov 2008

Building Size: 120,437 SF

Typical Floor Size: 17,358 SF

Stories: 10

Parking: 57 Covered Spaces are available

For Sale: Not For Sale

Space Avail: 16,335 SF

Max Contig: 10,107 SF

Smallest Space: 50 SF

Rent/SF/Yr: Withheld

% Leased: 100%



Landlord Rep: Michael Rogers LLP / Mike Lewis 01732 227902

Sublet Contact: Regus Management (UK) Limited / -- 16,335 SF (50-10,107 SF)

Bayheath House, 2-8 Fairway, Orpington, BR5 1EG

AKA 4 Fairway

Orpington, BR5 1EG

London County

Building Type: Office

Star Rating: ★★☆☆☆

Building Status: Built May 1962

Building Size: 24,658 SF

Typical Floor Size: 8,219 SF

Stories: 3

Parking: 3 Surface Spaces are available; Ratio of 1.41/1,000 SF

For Sale: Not For Sale

Space Avail: 2,314 SF

Max Contig: 2,314 SF

Smallest Space: 2,314 SF

Rent/SF/Yr: £12.00/fri

% Leased: 90.6%



Landlord Rep: Baxter Philips Ltd / Ben Lewis 020 8313 9000 -- 2,314 SF (2,314 SF)

Colman House, High St, London, SE20 7EX

AKA High St

London, SE20 7EX

London County

Building Type: Office

Star Rating: ★★☆☆☆

Building Status: Built Aug 1976

Building Size: 17,000 SF

Typical Floor Size: 5,666 SF

Stories: 3

For Sale: Not For Sale

Space Avail: 2,729 SF

Max Contig: 2,329 SF

Smallest Space: 116 SF

Rent/SF/Yr: £23.00

% Leased: 100%



Landlord Rep: Cradick Retail / Emma Clarke 01892 707512 -- 2,329 SF (2,329 SF)

Sublet Contact: Galloways Commercial / -- 400 SF (116-400 SF)

71-75 High St, Chislehurst, BR7 5AG

AKA 73 High St

Chislehurst, BR7 5AG

London County

Building Type: Retail/Storefront
Retail/Office

Star Rating: ★★☆☆

Building Status: Built Feb 1982

Building Size: 56,382 SF

Land Area: -

Stories: 3

For Sale: Not For Sale

Space Avail: 20,094 SF
Max Contig: 20,094 SF

Smallest Space: 570 SF

% Leased: 64.4%



Landlord Rep: David Menzies Associates / Nicholas Menzies 020 7491 7777 -- 20,094 SF (570-10,222 SF)

71 High St, Orpington, BR5 3NJ

Orpington, BR5 3NJ

London County

Building Type: Office/Office/Residential

Star Rating: ★★☆☆

Building Status: Built 1901

Building Size: 1,233 SF

Typical Floor Size: 1,233 SF

Stories: 2

For Sale: Not For Sale

Space Avail: 1,233 SF

Max Contig: 1,233 SF

Smallest Space: 1,233 SF

Rent/SF/Yr: £13.78/fri

% Leased: 0%



Landlord Rep: McBryer Beg & Co / Omar Beg 020 7702 8228 -- 1,233 SF (1,233 SF)

Templegate House, 115-123 High St, Orpington, BR6 0LG

AKA 115 High St

Orpington, BR6 0LG

London County

Building Type: Office

Star Rating: ★★☆☆

Building Status: Built May 1981

Building Size: 23,211 SF

Typical Floor Size: 5,569 SF

Stories: 4

For Sale: Not For Sale

Space Avail: 8,901 SF

Max Contig: 5,776 SF

Smallest Space: 891 SF

Rent/SF/Yr: £15.00/fri

% Leased: 61.7%



Landlord Rep: Michael Rogers LLP / Mike Lewis 01732 227902 -- 3,125 SF (3,125 SF)
Leasing Company: Rand Surveyors Ltd / -- 5,776 SF (891-5,776 SF)

229-231 High St, Orpington, BR6 0NZ

Orpington, BR6 0NZ

London County

Building Type: Retail/Storefront
Retail/Office

Star Rating: ★★☆☆☆

Building Status: Built Nov 1961

Building Size: 6,516 SF

Land Area: -

Stories: 3

Parking: 2 Surface Spaces are available; Ratio of 0.30/1,000 SF

For Sale: Not For Sale

Space Avail: 1,917 SF

Max Contig: 1,917 SF

Smallest Space: 1,917 SF

% Leased: 100%



Landlord Rep: Caxtons Commercial Ltd / Sue Castle 01474 567666

Leasing Company: Caxtons Commercial Ltd / -- 1,917 SF (1,917 SF)

Orchard Business Centre, Kangley Bridge Rd, London, SE26 5AQ

AKA Kangley Bridge Rd

London, SE26 5AQ

London County

Building Type: Warehouse

Star Rating: ★★☆☆☆

Building Status: Built Mar 1992

Building Size: 27,608 SF

Land Area: 1.35 AC

Stories: 2

Parking: 15 free Surface Spaces are available; Ratio of 0.55/1,000 SF

For Sale: Not For Sale

Space Avail: 9,774 SF

Max Contig: 2,308 SF

Smallest Space: 680 SF

Rent/SF/Yr: £13.51

% Leased: 87.6%



Seller Rep (Condo): Company information unavailable at this time

Wren Court, 15-17 London Rd, Bromley, BR1 1DE

AKA 15 London Rd

Bromley, BR1 1DE

London County

Building Type: Office

Star Rating: ★★☆☆☆

Building Status: Built Jun 1985

Building Size: 51,750 SF

Typical Floor Size: 12,938 SF

Stories: 4

Parking: 96 free Surface Spaces are available; Ratio of 1.19/1,000 SF

For Sale: Not For Sale

Space Avail: 7,888 SF

Max Contig: 7,888 SF

Smallest Space: 3,842 SF

Rent/SF/Yr: £28.50/fri

% Leased: 84.8%



Landlord Rep: Michael Rogers LLP / Mike Lewis 01732 227902

Leasing Company: Savills / -- 7,888 SF (3,842-4,046 SF)

29 London Rd, Bromley, BR1 1DG

Bromley, BR1 1DG

London County

Building Type: Office
Star Rating: ★★☆☆☆
Building Status: Built Apr 1978
Building Size: 16,981 SF
Typical Floor Size: 4,245 SF
Stories: 4
Parking: 20 free Surface Spaces are available; Ratio of 2.35/1,000 SF
For Sale: Not For Sale

Space Avail: 3,579 SF
Max Contig: 2,145 SF
Smallest Space: 1,434 SF
Rent/SF/Yr: £25.00/fri
% Leased: 100%



Landlord Rep: Baxter Philips Ltd / Philip Lapper 020 8313 9000 -- 3,579 SF (1,434-2,145 SF)

20-25 Market Sq, Bromley, BR1 1NA

AKA 23 Market Sq

Bromley, BR1 1NA

London County

Building Type: Office
Star Rating: ★★☆☆☆
Building Status: Built Jun 1964
Building Size: 12,926 SF
Typical Floor Size: 4,308 SF
Stories: 3
For Sale: Not For Sale

Space Avail: 3,039 SF
Max Contig: 3,039 SF
Smallest Space: 3,039 SF
Rent/SF/Yr: £16.00/fri
% Leased: 76.5%



Landlord Rep: Michael Rogers LLP / Mike Lewis 01732 227902 -- 3,039 SF (3,039 SF)

Grabex Business Centre, Murray Rd, Orpington, BR5 3QY

AKA Leesons HI

Orpington, BR5 3QY

London County

Building Type: Light Manufacturing
Star Rating: ★★☆☆☆
Building Status: Built Feb 1950
Building Size: 70,000 SF
Land Area: -
Stories: 3
For Sale: Not For Sale

Space Avail: 1,458 SF
Max Contig: 1,458 SF
Smallest Space: 1,458 SF
Rent/SF/Yr: £18.00/tbd
% Leased: 100%



Landlord Rep: Andrew Scott Robertson / Nick Vaile 020 8971 4996 -- 1,458 SF (1,458 SF)

Carlton Chambers, 5-6 Station Rd, Bromley, BR2 0EY

AKA 5-6 Station Rd

Bromley, BR2 0EY

London County

Building Type: Office
Star Rating: ★★☆☆☆
Building Status: Built Feb 1905
Building Size: 11,025 SF
Typical Floor Size: 3,675 SF
Stories: 3
For Sale: Not For Sale

Space Avail: 558 SF
Max Contig: 315 SF
Smallest Space: 243 SF
Rent/SF/Yr: £20.57/fri
% Leased: 94.9%



Landlord Rep: Baxter Philips Ltd / Ben Lewis 020 8313 9000 -- 558 SF (243-315 SF)

Northside House, 69 Tweedy Rd, Bromley, BR1 3WA

AKA 73-75 Tweedy Rd

Bromley, BR1 3WA

London County

Building Type: Office
Star Rating: ★★☆☆☆
Building Status: Built Oct 1983, Renov Feb 2014
Building Size: 52,770 SF
Typical Floor Size: 8,795 SF
Stories: 6
Parking: 76 free Surface Spaces are available; Ratio of 1.44/1,000 SF
For Sale: Not For Sale

Space Avail: 24,842 SF
Max Contig: 24,842 SF
Smallest Space: 5,167 SF
Rent/SF/Yr: £28.50
% Leased: 62.8%



Seller Rep (Condo): Company information unavailable at this time

Leasing Company: Michael Rogers LLP / -- 19,646 SF (5,167-8,576 SF)

Sublet Contact: Hartnell Taylor Cook LLP / -- 5,196 SF (5,196 SF)

106 Wickham Rd, Beckenham, BR3 6QH

AKA 106B Wickham Rd

Beckenham, BR3 6QH

London County

Building Type: Retail/Storefront
Retail/Office
Star Rating: ★★☆☆☆
Building Status: Built Nov 2007
Building Size: 3,218 SF
Land Area: -
Stories: 2
For Sale: Not For Sale

Space Avail: 815 SF
Max Contig: 430 SF
Smallest Space: 385 SF
% Leased: 88.0%



Landlord Rep: Sinclair Jones / Tony Fenn 020 8290 6222 -- 815 SF (385-430 SF)

19A Widmore Rd, Bromley, BR1 1RL

AKA 19 Widmore Rd

Bromley, BR1 1RL

London County

Building Type: Retail/Storefront

Star Rating: ★★☆☆

Building Status: Built Jun 1947

Building Size: 1,803 SF

Land Area: -

Stories: 3

For Sale: Not For Sale

Space Avail: 880 SF

Max Contig: 880 SF

Smallest Space: 325 SF

% Leased: 51.2%



Landlord Rep: Baxter Philips Ltd / Philip Lapper 020 8313 9000 -- 880 SF (325-555 SF)

Ertosun House, 61 Widmore Rd, Bromley, BR1 3AA

Bromley, BR1 3AA

London County

Building Type: Office/Office Live/Work Unit

Star Rating: ★★★☆☆

Building Status: Built Jun 2005

Building Size: 11,345 SF

Typical Floor Size: 2,836 SF

Stories: 4

For Sale: Not For Sale

Space Avail: 4,264 SF

Max Contig: 4,264 SF

Smallest Space: 4,264 SF

Rent/SF/Yr: £15.24/fri

% Leased: 100%



Landlord Rep: Acorn / Tony Wood 020 8315 5454 -- 4,264 SF (4,264 SF)

Cobden Court, Wimpole Clos, Bromley, BR2 9JF

AKA Wimpole Clos

Bromley, BR2 9JF

London County

Building Type: Office

Star Rating: ★★☆☆

Building Status: Built Jul 1988

Building Size: 8,060 SF

Typical Floor Size: 2,686 SF

Stories: 3

Expenses: 2005 Tax @ £2.64/sf

For Sale: Not For Sale

Space Avail: 1,210 SF

Max Contig: 660 SF

Smallest Space: 322 SF

Rent/SF/Yr: £23.29

% Leased: 96.0%



Seller Rep (Condo): Company information unavailable at this time

Worsley Bridge Road / Application Site



The Maybrey Business Estate is currently divided into 9 units, 6 of which are vacant with the remaining 3 due to fall vacant shortly. The accommodation is constructed across ground and first storeys comprising typical 1930's industrial buildings with north lit asbestos roofs. These buildings occupy an over developed site, but have some limited parking arrangements on the forecourt.

The physical character of the existing premises clearly demonstrates the poor, outdated nature of the buildings.

The application site is effectively 'isolated' from the more modern Kangley Bridge Road Industrial Estate by the railway lines. It is also situated on part of a flood plain.

The application site has playing fields to the rear and extensive areas of Metropolitan Greenbelt land to the west and is located in an otherwise predominantly residential area. The character of the local context has changed and is clearly no longer suitable for industrial uses.

Since the above photograph has been taken the adjoining industrial estate has since been demolished and is being replaced with additional residential apartments.

Deptford Trading Estate, Blackhorse Rd, London, SE8 5HY

AKA Blackhorse Rd

London, SE8 5HY

London County

Building Type: Warehouse

Star Rating: ★★☆☆☆

Building Status: Built Dec 1969

Building Size: 16,664 SF

Land Area: -

Stories: 1

Parking: 15 free Surface Spaces are available

For Sale: Not For Sale

Space Avail: 5,433 SF

Max Contig: 5,433 SF

Smallest Space: 2,693 SF

Rent/SF/Yr: £16.60/fri

% Leased: 100%



Landlord Rep: Glenny LLP -- 5,433 SF (2,693-2,740 SF)

Downham Enterprise Centre, 157-159 Boundfield Rd, London, SE6 1PE

AKA 157-159 Boundfield Rd

London, SE6 1PE

London County

Building Type: Warehouse

Star Rating: ★★☆☆☆

Building Status: Built Jul 1971

Building Size: 2,080 SF

Land Area: -

Stories: 1

For Sale: Not For Sale

Space Avail: 114 SF

Max Contig: 114 SF

Smallest Space: 114 SF

Rent/SF/Yr: £21.93/tbd

% Leased: 94.5%



Landlord Rep: Kalmars / Piers Hanifan 020 7403 0600 -- 114 SF (114 SF)

Downham Enterprise Centre, 157-159 Boundfield Rd, London, SE6 1PE

AKA 157-159 Boundfield Rd

London, SE6 1PE

London County

Building Type: Industrial

Star Rating: ★★☆☆☆

Building Status: Built Jul 1971

Building Size: 1,375 SF

Land Area: -

Stories: 1

For Sale: Not For Sale

Space Avail: 342 SF

Max Contig: 114 SF

Smallest Space: 114 SF

Rent/SF/Yr: £21.93/tbd

% Leased: 75.1%



Landlord Rep: Kalmars / Piers Hanifan 020 7403 0600 -- 342 SF (114 SF)

Juno Enterprise Centre, Juno Way, London, SE14 5RW

AKA 5C Juno Way

London, SE14 5RW

London County

Building Type: Warehouse

Star Rating: ★★☆☆☆

Building Status: Built Nov 1973

Building Size: 15,984 SF

Land Area: -

Stories: 3

Parking: 20 free Surface Spaces are available; Ratio of 1.25/1,000 SF

For Sale: Not For Sale

Space Avail: 1,000 SF

Max Contig: 1,000 SF

Smallest Space: 1,000 SF

Rent/SF/Yr: £8.75/tbd

% Leased: 93.7%



Landlord Rep: Kalmars / Piers Hanifan 020 7403 0600 -- 1,000 SF (1,000 SF)

Mercy Terrace, Ladywell Rd, London, SE13 7UX

AKA Ladywell Rd

London, SE13 7UX

London County

Building Type: Warehouse

Star Rating: ★★☆☆☆

Building Status: Built Dec 1971

Building Size: 19,798 SF

Land Area: -

Stories: 2

For Sale: Not For Sale

Space Avail: 12,498 SF

Max Contig: 12,498 SF

Smallest Space: 4,211 SF

Rent/SF/Yr: £7.23 -

£9.97/fri

% Leased: 36.9%



Landlord Rep: Glenny LLP / Richard Clements 020 8304 4911 -- 12,498 SF /626 ofc (4,211-8,287 SF)

Trade City Sydenham, Southend Ln, London, SE26 4PU

AKA Southend Ln

London, SE26 4PU

London County

Building Type: Warehouse

Star Rating: ★★★★★

Building Status: Built Nov 2014

Building Size: 23,710 SF

Land Area: -

Stories: 1

Parking: 18 free Surface Spaces are available

For Sale: Not For Sale

Space Avail: 8,241 SF

Max Contig: 8,241 SF

Smallest Space: 8,241 SF

Rent/SF/Yr: £13.50/fri

% Leased: 65.2%



Landlord Rep: DTZ / James Philson 020 3296 2079

Leasing Company: Cushman & Wakefield / -- 8,241 SF (8,241 SF)

Surrey Canal Trade Park, Surrey Canal Rd, London, SE14 5RW

AKA Surrey Canal Rd

London, SE14 5RW

London County

Building Type: Showroom

Star Rating: ★★☆☆

Building Status: Built Jan 2016

Building Size: 25,499 SF

Land Area: -

Stories: 1

For Sale: Not For Sale

Space Avail: 6,153 SF

Max Contig: 6,153 SF

Smallest Space: 6,153 SF

Rent/SF/Yr: £16.00/fri

% Leased: 75.9%



Landlord Rep: JLL -- 6,153 SF (6,153 SF)

Broomsleigh Business Park, Worsley Bridge Rd, London, SE26 5BN

AKA Worsley Bridge Rd

London, SE26 5BN

London County

Building Type: Warehouse

Star Rating: ★★☆☆

Building Status: Built Sep 1970

Building Size: 13,803 SF

Land Area: -

Stories: 2

Expenses: 2011 Tax @ £1.67/sf

Parking: 8 Surface Spaces are available

For Sale: Not For Sale

Space Avail: 8,711 SF

Max Contig: 4,466 SF

Smallest Space: 4,245 SF

Rent/SF/Yr: £10.08 -

£10.60/fri

% Leased: 36.9%



Seller Rep (Condo): Company information unavailable at this time

342 Baring Rd, London, SE12 0DU

AKA 342B Baring Rd

London, SE12 0DU

London County

Building Type: Retail/Storefront
Retail/Office

Star Rating: ★★☆☆☆

Building Status: Built Oct 1965

Building Size: 10,150 SF

Land Area: -

Stories: 2

For Sale: Not For Sale

Space Avail: 4,785 SF

Max Contig: 4,785 SF

Smallest Space: 4,785 SF

% Leased: 100%



Landlord Rep: Baxter Philips Ltd / Ben Lewis 020 8313 9000 -- 4,785 SF (4,785 SF)

Brigade Works, Brigade St, London, SE3 0TW

AKA Brigade St

London, SE3 0TW

London County

Building Type: Office

Star Rating: ★★☆☆☆

Building Status: Existing

Building Size: 2,295 SF

Typical Floor Size: 765 SF

Stories: 3

For Sale: Not For Sale

Space Avail: 1,560 SF

Max Contig: 1,560 SF

Smallest Space: 760 SF

Rent/SF/Yr: £21.05/iro

% Leased: 32.0%



Landlord Rep: John Payne Commercial Ltd / John Payne 020 8852 6125 -- 1,560 SF (760-800 SF)

Seager Buildings, Brookmill Rd, London, SE8 4JT

AKA Brookmill Rd

London, SE8 4JT

London County

Building Type: Office

Star Rating: ★★☆☆☆

Building Status: Built Jul 2011

Building Size: 43,065 SF

Typical Floor Size: 14,355 SF

Stories: 27

For Sale: Not For Sale

Space Avail: 1,438 SF

Max Contig: 1,438 SF

Smallest Space: 1,438 SF

% Leased: 96.7%



Seller Rep (Condo): Company information unavailable at this time

Norfolk House, 9 Broomhill Rd, London, SE8 4HL

AKA Distillery Crescent

London, SE8 4HL

London County

Building Type: Retail/Storefront
Retail/Residential

Star Rating: ★★☆☆☆

Building Status: Built Jul 2014

Building Size: 2,078 SF

Land Area: -

Stories: 6

For Sale: Not For Sale

Space Avail: 2,078 SF

Max Contig: 1,441 SF

Smallest Space: 637 SF

% Leased: 0%



Landlord Rep: Hindwoods Ltd / Katie Hoggarth 020 8858 9303 -- 2,078 SF (637-1,441 SF)

Leegate House, Burnt Ash Rd, London, SE12 8RG

AKA 2 Eltham Rd

London, SE12 8RG

London County

Building Type: Retail/Storefront
Retail/Office (District
Shopping Centre)

Star Rating: ★★☆☆☆

Building Status: Built Aug 1987

Building Size: 131,502 SF

Land Area: -

Stories: 9

For Sale: Not For Sale

Space Avail: 18,763 SF

Max Contig: 14,436 SF

Smallest Space: 657 SF

% Leased: 96.7%



Landlord Rep: Mason Owen & Partners Ltd / Stephen Wrather 020 7224 4151

Leasing Company: Mason Owen & Partners Limited / -- 4,327 SF (657-1,706 SF)
Hindwoods Ltd / -- 14,436 SF (1,200-5,103 SF)

Print Works, 20-30 Clyde Ter, London, SE23 3BA

AKA Clyde Ter

London, SE23 3BA

London County

Building Type: Retail/Storefront
Retail/Residential

Star Rating: ★★☆☆☆
Building Status: Built Jan 2007

Building Size: 6,576 SF

Land Area: -

Stories: 5

For Sale: Not For Sale

Space Avail: 502 SF
Max Contig: 502 SF
Smallest Space: 502 SF
% Leased: 100%



Landlord Rep: Currell Commercial / Beverley Hedge 020 7704 7514 -- 502 SF (502 SF)

Unit 1, 53 Dartmouth Rd, London, SE23 3HN

London, SE23 3HN

London County

Building Type: Office/Office/Residential

Star Rating: ★★★★★

Building Status: Proposed, breaks ground
Oct 2016

Building Size: 3,584 SF

Typical Floor Size: 3,584 SF

Stories: 3

For Sale: For Sale at £900,000 (£251.12/SF) - Available

Space Avail: 3,584 SF
Max Contig: 3,584 SF
Smallest Space: 3,584 SF
Rent/SF/Yr: £27.50/fri
% Leased: 0%



Sales Company: Stiles Harold Williams Ltd: Richard Pillow 020 8662 2720, Neil Barker 020 8662 2705

Landlord Rep: Stiles Harold Williams Ltd / Richard Pillow 020 8662 2720 -- 3,584 SF (3,584 SF)

Unit 2, 53 Dartmouth Rd, London, SE23 3HN

London, SE23 3HN

London County

Building Type: Office/Office/Residential

Star Rating: ★★★★★

Building Status: Proposed, breaks ground
Oct 2016

Building Size: 5,048 SF

Typical Floor Size: 5,048 SF

Stories: 6

For Sale: For Sale at £1,300,000 (£257.53/SF) - Available

Space Avail: 5,048 SF
Max Contig: 5,048 SF
Smallest Space: 5,048 SF
Rent/SF/Yr: £27.50/fri
% Leased: 0%



Sales Company: Stiles Harold Williams Ltd: Richard Pillow 020 8662 2720, Neil Barker 020 8662 2705

Landlord Rep: Stiles Harold Williams Ltd / Richard Pillow 020 8662 2720 -- 5,048 SF (5,048 SF)

Lewisham Centre, High St, London, SE13 7EP

AKA High St
London, SE13 7EP
London County

Building Type: Retail/Storefront
Retail/Office (Major Urban Shopping Centre)
Star Rating: ★★☆☆☆
Building Status: Built Aug 1977, Renov 2007
Building Size: 590,403 SF
Land Area: -
Stories: 20
Parking: 846 Covered Spaces are available; Ratio of 1.43/1,000 SF
For Sale: Not For Sale

Space Avail: 22,770 SF
Max Contig: 4,658 SF
Smallest Space: 345 SF
% Leased: 97.9%

Landlord Rep: KLM Retail / Tom Mees
William Thomas 020 7317 3717 -- 18,071 SF (345-4,658 SF)
Leasing Company: Kalmars / -- 3,605 SF (3,605 SF)



33-35 Lewisham Way, London, SE14 6PP

London, SE14 6PP
London County

Building Type: Retail/Storefront
Retail/Office
Star Rating: ★★☆☆☆
Building Status: Built Jul 1969, Renov 2007
Building Size: 3,726 SF
Land Area: -
Stories: 3
For Sale: Not For Sale

Space Avail: 1,726 SF
Max Contig: 1,726 SF
Smallest Space: 854 SF
% Leased: 53.7%



Landlord Rep: Urban Spectrum / Siraj Mohamed 020 8772 9552 -- 1,726 SF (854-872 SF)

27 Lewisham High St, London, SE13 5AF

London, SE13 5AF
London County

Building Type: Office
Star Rating: ★★☆☆☆
Building Status: Built 1880
Building Size: 1,900 SF
Typical Floor Size: 380 SF
Stories: 5
For Sale: Not For Sale

Space Avail: 1,900 SF
Max Contig: 1,900 SF
Smallest Space: 475 SF
Rent/SF/Yr: £10.53/fri
% Leased: 0%



Landlord Rep: John Payne Commercial Ltd / John Payne 020 8852 6125 -- 1,900 SF (475 SF)

83 Lewisham High St, London, SE13 5JX

AKA 83 Lewisham High St
London, SE13 5JX
London County

Building Type: Retail/Storefront
Retail/Office
Star Rating: ★★☆☆☆
Building Status: Built Dec 1882
Building Size: 1,617 SF
Land Area: -
Stories: 4
For Sale: Not For Sale

Space Avail: 766 SF
Max Contig: 766 SF
Smallest Space: 383 SF
% Leased: 100%



Landlord Rep: Hindwoods Ltd / Katie Hoggarth 020 8858 9303 -- 766 SF (383 SF)

Cannon Wharf, Pell St, London, SE8 8RT

London, SE8 8RT
London County

Building Type: Office/Office/Residential
Star Rating: ★★★★★
Building Status: Built Oct 2015
Building Size: 34,664 SF
Typical Floor Size: 4,952 SF
Stories: 7
For Sale: Not For Sale

Space Avail: 19,157 SF
Max Contig: 4,952 SF
Smallest Space: 263 SF
Rent/SF/Yr: £35.32/tbd
% Leased: 44.7%



Landlord Rep: Kalmars / Anthony Tappy-Day 020 7403 0600 -- 4,952 SF (4,952 SF)
Leasing Company: Union Street Partners / -- 14,205 SF (263-1,309 SF)

Mariners Place, Plough Way, London, SE16 7UD

AKA Marine Whar

London, SE16 7UD

London County

Building Type: Office

Star Rating: ★★☆☆

Building Status: Under Construction,
delivers Jun 2017

Building Size: 17,922 SF

Typical Floor Size: 13,083 SF

Stories: 6

For Sale: For Sale - Under Offer

Space Avail: 17,922 SF

Max Contig: 14,370 SF

Smallest Space: 1,668 SF

% Leased: 0%



Sales Company: Kalmars: Anthony Tappy-Day 020 7403 0600
Seller Rep (Condo): Company information unavailable at this time

127 Stanstead Rd, London, SE23 1HH

London, SE23 1HH

London County

Building Type: Retail

Star Rating: ★★☆☆

Building Status: Built Jun 1965

Building Size: 18,140 SF

Land Area: -

Stories: 3

For Sale: Not For Sale

Space Avail: 2,410 SF

Max Contig: 2,410 SF

Smallest Space: 2,410 SF

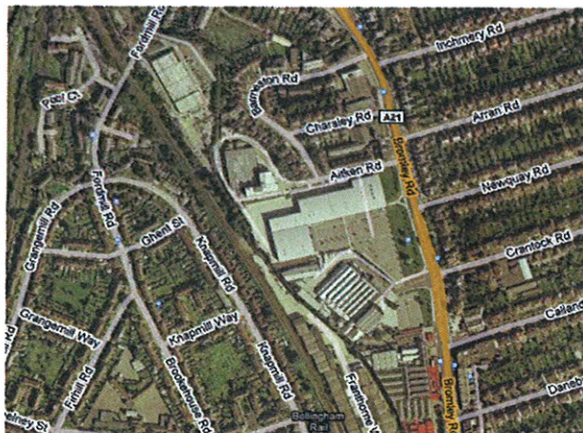
% Leased: 100%



Landlord Rep: Acorn / Steven Flannighan 020 8315 5454
Sublet Contact: Acorn / -- 2,410 SF (2,410 SF)

APPENDIX 7

STRATEGIC INDUSTRIAL LOCATIONS IN LEWISHAM **BROMLEY ROAD**



Overall size of site/area – 8.28 ha

Existing employment use – Industrial and businesses

Strategic access - Most of the Bromley Road SIL fronts directly onto the strategic A2 route, and has good public transport access. Bromley Road itself is on the main bus route into Catford town centre, with its mainline rail links; while at the south of the site is Bellingham mainline station.

Site description and context – This site provides the largest reservoir of employment land in the southern half of the borough. The Pool River flows through the site from south to north and effectively divides the area. The site hosts important public utility uses, a depot, a substantial estate of industrial/warehouse units, a large industry/warehousing complex (former Rentokil Initial Laundry) and some smaller warehouse and commercial uses. Bellingham Station adjoins the site to the south.

Age and quality of buildings –

Bellingham Trading Estate, Franthorne Way, This is a good quality estate of modern two storey industrial/warehouse units.

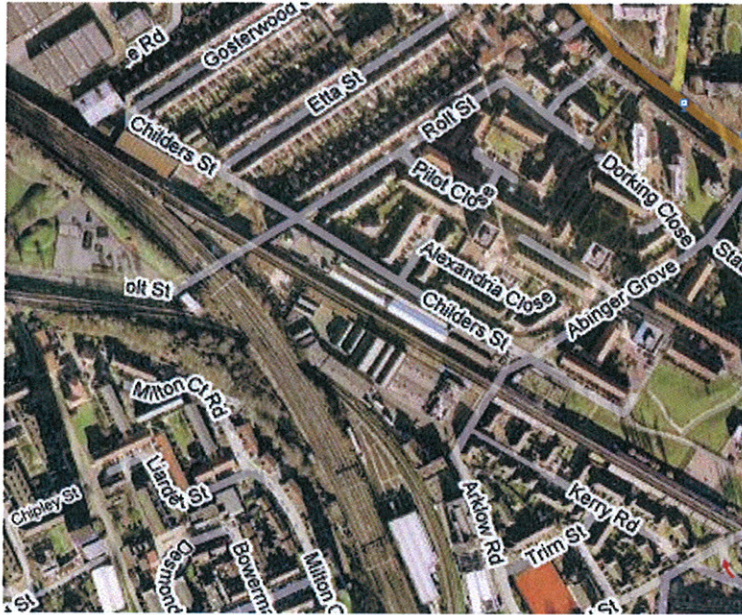
Rentokil Initial, The main office has a distinctive style and represents a positive element in what is a high profile location. The complex presents a good well maintained appearance.

Depot Fordmill Road, This depot is currently underused. It comprises a modern single storey warehouse building with a large yard

Potential redevelopment – This SIL is a collection of sites somewhat lacking in cohesion. However the sites still present a major opportunity for employment provision. The scale of the site could allow good circulation and parking in a redeveloped scenario.

QUALITATIVE SCORE:

ARKLOW ROAD AND CHILDERS STREET



Overall size of the site/area – 5.03 ha

Existing employment use – Industrial and businesses.

Strategic access – The area is midway between the A200 Evelyn Street and the A2 at New Cross. Access is via local distributor roads.

Site description and context – The site occupies a triangle of land between the Deptford and New Cross branches of mainline railways. The site is made up of a cluster of buildings and railway arches which are approximately 10 minutes walk from New Cross town centre. A bus route also passes directly by the area.

Age and quality of building – The site can be divided into 3 distinctive areas

- 1- Parkside Industrial Estate, which comprises of a number of modernised railway arches which provide a good quality environment and cheaper accommodation for small businesses
- 2- Childers Street (buildings), are converted 19th century carriage sheds and are in need of repair and/or maintenance.
- 3- Arklow road Industrial Estate, is a self contained estate comprising of a mixture of buildings, ranging from older brick built warehouses to more modern building dating from the 1960's

Potential Redevelopment – One of the six sites in the borough identified for mixed use development.

QUALITATIVE SCORE:

BLACKHORSE ROAD AND GRINSTEAD ROAD



Overall size of the site/area – 4.3 ha

Existing Employment Use – Industrial, business and office uses

Strategic Access – The area has direct access to the A200 via Blackhorse or Grinstead Road and good access to the A2. Several bus routes pass close to the site providing quick access to London Bridge and the city.

Site description and context – The site forms part of the larger industrial area that stretches West on either side of the Surrey Canal Road and comprises of mainly purpose built industrial/warehouse buildings.

Age and quality of buildings –

Evelyn Court Business Centre, is a modern multi occupied office building with 24hr access, CCTV and on site parking

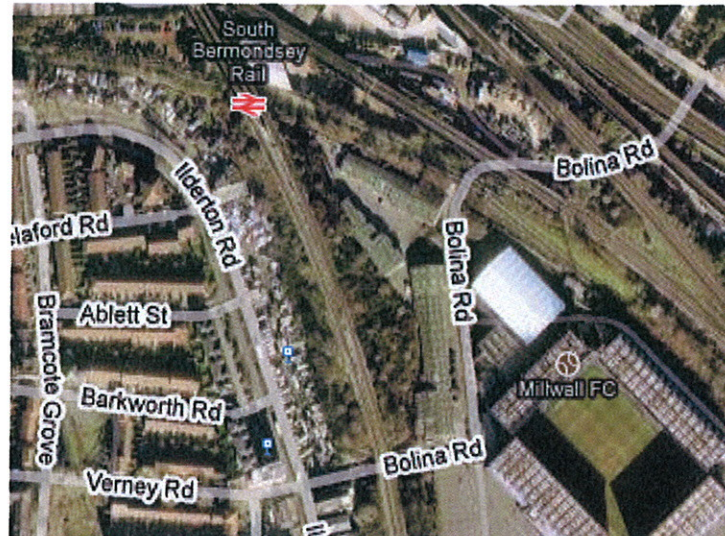
Deptford Trading Estate, comprises modern concrete frame (1980's) warehouse/industrial units of various configurations and sizes.

Premises and yard (Grinstead Road), these units are of poorer quality. A large fire recently destroyed part of the site and damaged many of the other building.

Potential redevelopment – One of the six sites in the borough identified for mixed use development.

QUALITATIVE SCORE:

BOLINA ROAD



Overall size of site/area – 0.95 ha

Existing employment use – Industrial and business

Strategic Access – Access to the main road network (A2) Old Kent Road is via Ilderton Road or Rotherhithe New Road. Access to the north of the site via Bolina Road is constrained by a series of four rail arches. South Bermondsey rail station is nearby.

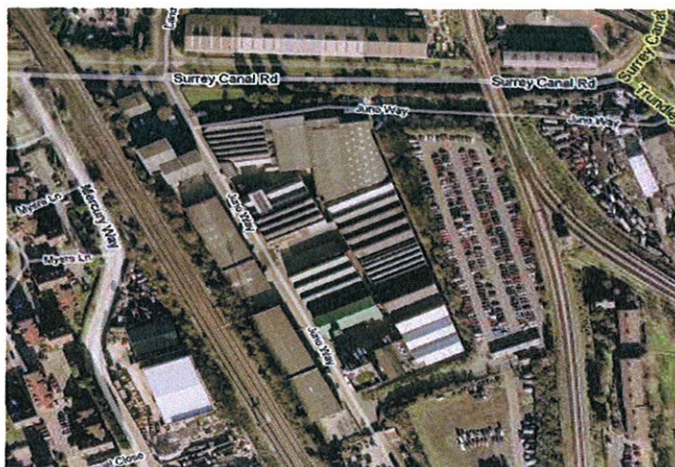
Site description and context – This is a narrow site bounded to the West by railway embankments and to the east by Bolina Road and the Millwall Football Club site. It is occupied by a single development of relatively modern industrial warehouse units.

Age and Quality of buildings – This is a self contained industrial estate of modern portal framed units dating from 1978. The units typically comprise of a ground floor warehouse/workshop and a mezzanine suitable for storage with large roller shutter doors.

Potential redevelopment – The site provides a well managed and useful pool of small industrial premises in a location that is well-suited to such uses. In the future the site will benefit from the Surrey Canal Road Station on the East London Line extension, which improves it future scope for higher density and possibly mixed used development.

QUALITATIVE SCORE:

JUNO WAY



Overall size of site/area – 10.07 ha

Existing employment use – Industrial (general)

Strategic access – The site has good strategic access by road. Surrey Canal Road provides good access to the A200 (via Grinstead Road) and the A2 (via Ilderton Road). There are no buses along Surrey Canal Road and the nearest rail station – South Bermondsey is a good walk away (Approximately 10 minutes).

Site description and context – The site is the most substantial area of land within Lewisham that can be considered to be in general industrial use. The area comprises industrial estates on either side of a dedicated road (Juno Way), which forms an island of land bounded to the east and West by railway viaducts and to the north by Mercury Way and more industrial uses

Age and quality of buildings -

Lewisham Business Centre, modern multi-occupied building over three floors providing flexible units.

Juno Way Industrial Estate, good quality estate of modern two storey industrial/warehouse units with an eaves height of over 5 meters.

Elizabeth Industrial Estate, The buildings vary between a small number of larger modern warehousing units and older brick built buildings. The buildings date from the nineteenth or early 20th century.

Potential redevelopment – Juno Way is integral to the core offering of the Surrey Canal SIL's industry role. However because of the railway embankments, Juno Way is self-contained and largely invisible to surrounding areas. Development of the site would therefore have little impact on neighbouring activities.

QUALITATIVE SCORE:

OXESTALLS ROAD



Overall size of site/area – 4.52 ha.

Existing employment use – Industrial/warehousing

Strategic access – The site's direct access onto the A200 is an obvious advantage. The main access to the site is Via Oxestalls Road. Evelyn Road carries a number of main bus routes, which provide a quick link south into Deptford, and north to Surrey Quays.

Site description and context – The site is large and has a strong presence fronting directly on to Evelyn Street and occupies an important position. The Pepys Estate, which is a densely developed estate of social housing, overlooks the site, particularly at Oxestalls Road. The course of the former Surrey Canal also runs through the site.

Age and quality of buildings – This large area has a variety of building and sites, some of which are very poor quality sites/buildings with noisy occupants. For example, Oxestalls Road has a number of good quality units fronting the road whereas to the North of the area (Crown Wharf) there is a large car breaking yard, which degrades the overall environmental quality of the site.

Potential redevelopment – Oxestalls Road is one of the six sites in the borough identified for mixed used development as part of the Deptford New Cross Masterplan. The plan envisages the demolition of most of the existing built space on the site and its replacement with an equivalent amount of new employment space, together with 950 residential units up to 15 storeys high.

QUALITATIVE SCORE:

ROLLINS STREET AND STOCKHOLM ROAD



Overall size of the site/area – 3.99 ha

Existing employment use – Industrial (general)/Timber Merchant

Strategic access – Access to the main road network (A2) Old Kent Road is via Ilderton Road. The City and Central London is two miles away. Public transport accessibility is poor. No bus routes pass directly along Surrey Canal Road. All bus routes pass on Ilderton Road to the east.

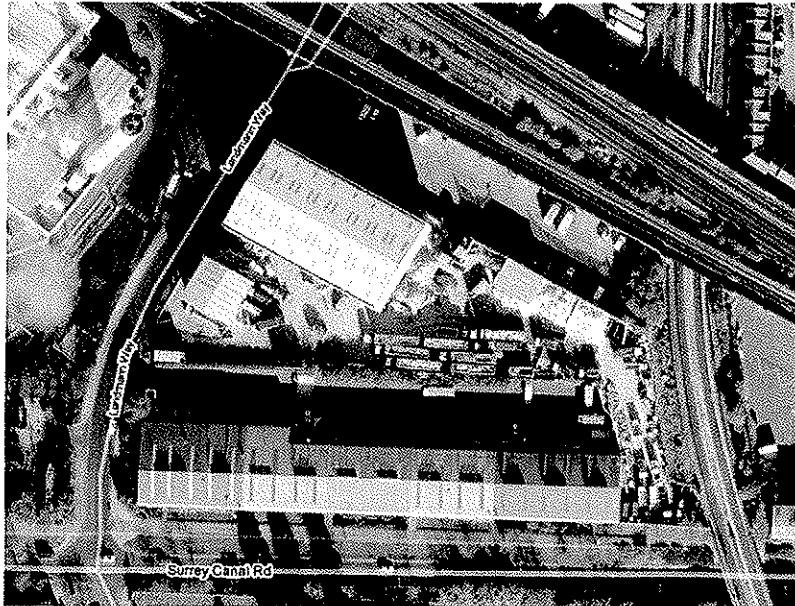
Site description and context - These sites are at the Western end of the Surrey Canal Strategic Employment Location close to the junction of Surrey Canal Road and Ilderton road.

Age and quality of buildings – The Excelsior Industrial Estate is a mix of commercial industrial and warehousing buildings of widely varying age and quality. The estate consists of an older style warehouse building that has good architectural quality, mixed older style building that have been renovated for live/work uses and a number of buildings which provide smaller low cost workshop premises.

Potential redevelopment – It is difficult to conceive redevelopment for other uses (i.e. residential or mixed use) however most of the area south of Surrey Canal Road requires significant refurbishment or redevelopment. The area will require significant new investment if it is to retain its role as a location for industrial employment.

QUALITATIVE SCORE:

SURREY CANAL



Overall size of site/area – 0.74 ha.

Existing employment use – Industrial

Strategic access – Access by road is good. Surrey Canal Road provides good access to the A200 (via Grinstead Road) and the A2 (via Ilderton Road). There are no buses along Surrey Canal Road, and the nearest rail station – South Bermondsey is a good ten minutes walk away.

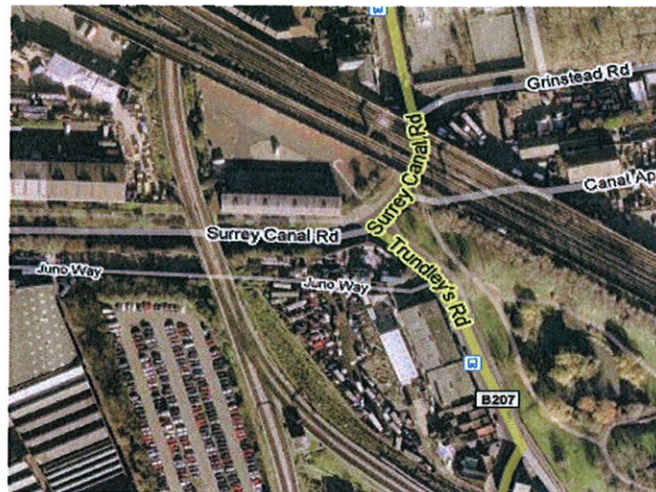
Site description and context – The site is in the centre of the Surrey Canal Strategic Employment Location with an entrance on Landmann Way adjacent to the Borough's core of waste sites. There is no residential development nearby and it offers the possibility of 24hr working.

Age and quality of buildings – Modern (1970 – 1980) purpose built industrial warehouse units with ancillary office space built to a relatively high quality standard, with some landscaping.

Potential redevelopment – The scope for intensification is limited but continuing use as employment land should be assured.

QUALITATIVE SCORE:

TRUNDLEYS ROAD AND APOLLO BUSINESS CENTRE



Overall size of the site/area – 1.77 ha

Existing employment use – Industrial/warehousing

Strategic access – The area has good access to the Major Road Network (A200) Evelyn St via Blackhorse Road or Grinstead Road. However all public transport is about ten minutes walk away or more.

Site description and context – The site is at eastern end of Surrey Canal Road bounded by railway viaducts which cause some separation of the site from the rest of the industrial area to the east. The area is bisected by Surrey Canal Road resulting in two distinct areas.

1, a small business Park comprising converted railway arches, 4 industrial sheds and a large lorry parking/servicing area

2, a mixed area of older industrial buildings and open sites.

Age and quality of buildings - The Apollo Business Centre comprises railway arches to a high standard and one large modern warehouse/industrial building with high ceilings/eaves height, and full height access doors. Sites on Trundleys Road are of varying quality. There is a large open site that recycles domestic fridges and other domestic equipment.

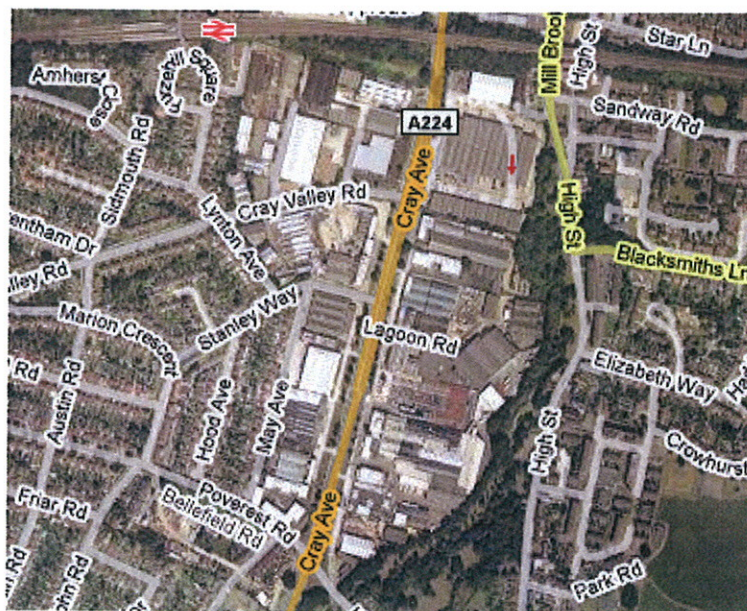
Potential redevelopment – The Apollo Business Centre is a self contained industrial site that appears to be relatively successful and clearly should continue in its current use. The Trundleys Road site is of a sufficient size to present comprehensive redevelopment opportunity.

QUALITATIVE SCORE:

STRATEGIC EMPLOYMENT LOCATIONS IN BROMLEY

The borough's main employment centres are: Bromley Town centre; the Major Town Centre of Orpington; the District centres of Beckenham, Penge, Petts Wood and West Wickham. However for the purpose of this report the most significant employment locations are the Business Areas in St. Mary Cray, Lower Sydenham, Elmers End and Biggin Hill Airport.

St. MARY CRAY

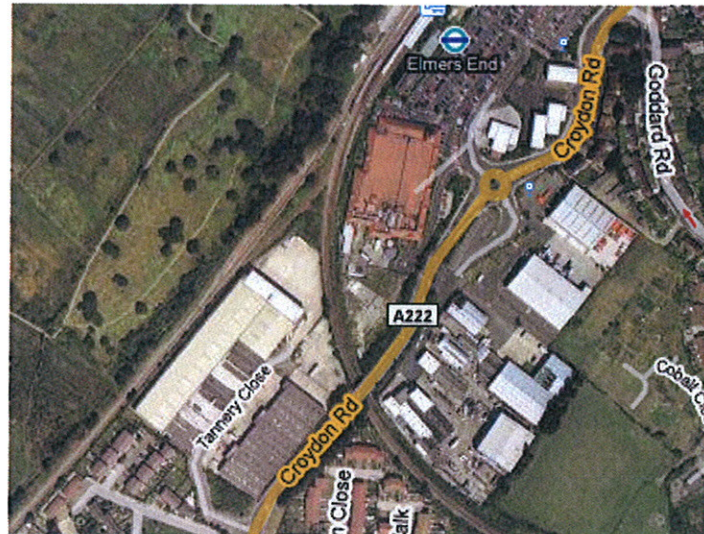


St Mary Cray is the largest business area in the Borough with 40 hectares used for light industry or warehousing. The area benefits from good connections to the M25 and also a prominent position on the edge of the urban area. According to the 'Bromley replacement UDP (July 2006)' the area is the,

"Borough's prime location for such businesses"

QUALITATIVE SCORE:

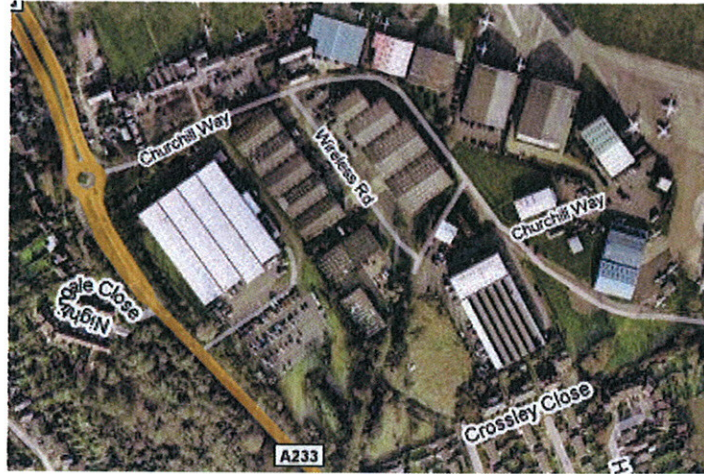
ELMERS END



The area has good road communications and is situated approximately 18km (11 miles) north west of Junction 4 of the M25 Motorway. Elmers End Rail station is within a 10 minutes walk and provides good access to central London in a journey time of approximately 30 minutes. The area generally provides good quality industrial and warehousing space. Buildings are generally located on self contained sites, with reasonable eaves height, good access, loading and parking facilities.

QUALITATIVE SCORE:

BIGGIN HILL AIRPORT



The area provides modern business premises that benefit from close connections with the aviation industry and with air transport facilities. The units are of modern construction with good eaves height, good loading access and parking within a well managed environment. The area also has good road communications and is situated within a short distance of the M25.

QUALITATIVE SCORE:

LOWER SYDENHAM



Description to be added in here

QUALITATIVE SCORE:

