

# OUR VIEW ON M1 SOUTH INDUSTRIAL

## **Milton Keynes South MP named as 'champion' of 'knowledge corridor'**

Milton Keynes South MP, Iain Stewart, has been appointed as a champion of the Cambridge – Milton Keynes- Oxford corridor.

The appointment looks set to ensure that Milton Keynes remains central to the plans for investment and growth along the corridor.

Stewart's role will include; championing the vision for the corridor with local stakeholders, gathering intelligence on local issues, encouraging trade and investment and presenting the 'face of the corridor' to the media.

## **SEMLEP launches plan to double size of South East Midlands economy**

Milton Keynes and Northampton lie at the heart of the South East Midlands Local Enterprise Partnership area and the new strategic economic plan has plans to double the size of the economy by 2050.

The South East Midlands economy currently stands at £50bn.

The SEMLEP area stretches from Oxford and Banbury in the west to Biggleswade in the east, Aylesbury in the south to Corby in the north.

## **Speculative schemes set to deliver 750,000 sq ft**

The past 12 months has seen a number of new speculative schemes launched around Milton Keynes.

The new developments span a range of sizes, with BLU, Wolverton Mill, a 31,500 sq ft single unit JV between Buccleuch Properties and Secklow AM and three schemes focused towards smaller units, Chancerygate's scheme in Bletchley (46,325 sq ft), Deltic Trade Park (23,000 sq ft) and Business Parc Knowlhill (72,000 sq ft).

The largest unit is Gazeley's Altitude at Magna Park (574,250 sq ft) which is due to complete in Q1 2018.

## **Silverstone Park's status grows as high tech engineering cluster**

Silverstone has continued to attract more tenants to the Technology Park, which now acts as home to more than 70 companies, with the main focus being high performance engineering.

Octane Junkies, an automotive and motorsport events company, recently commented that Silverstone is as important an address to high tech engineering and motorsport as Harley Street is to the medical profession.

## **Contact Details**

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## **THE FACTS**

Take up hits 3.2m sq ft in Milton Keynes and Northampton in 2017, up from the 2.5m sq ft in the previous year

The largest transaction in h2 2017 was the 750,000 sq ft pre let to H&M at Magna Park, Milton Keynes

# 28.0%

Growth in prime rents in Milton Keynes since 2013

Total demand of 5.9m sq ft, with 3.8m sq ft for buildings of 100,000 sq ft and above

Only two 'ready to occupy' new buildings above 100,000 sq ft on the market at end of 2017

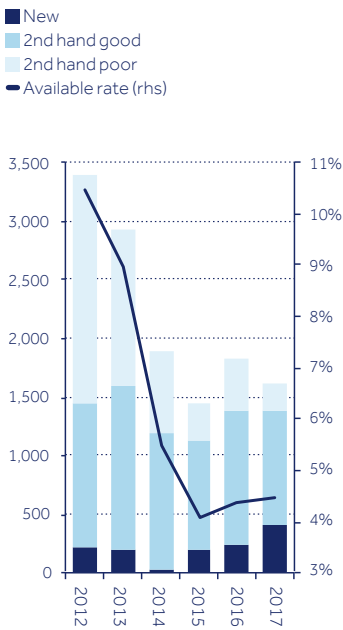
# 6.0%

Availability rate across Milton Keynes and Northampton markets

# Milton Keynes Industrial

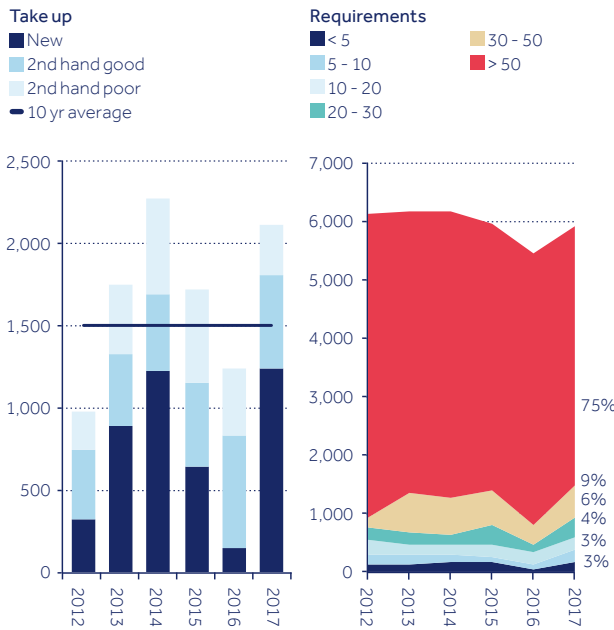
Secondary rents grow at 8.3%, a faster pace than grade A space (6.7%)

## Industrial supply (December 2017)



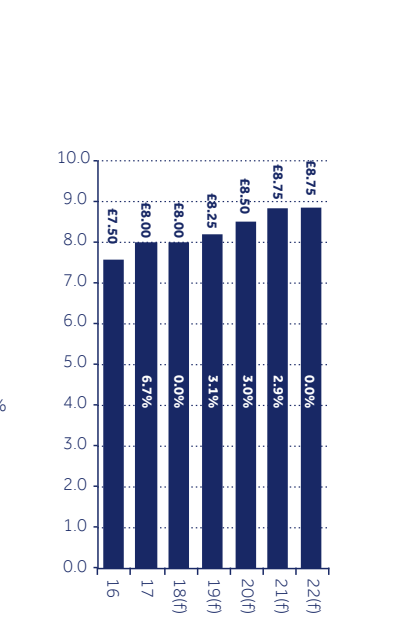
Availability 000s sq ft 1,575.5 ▶▶  
Availability rate 4% ▶▶

## Industrial demand (December 2017)



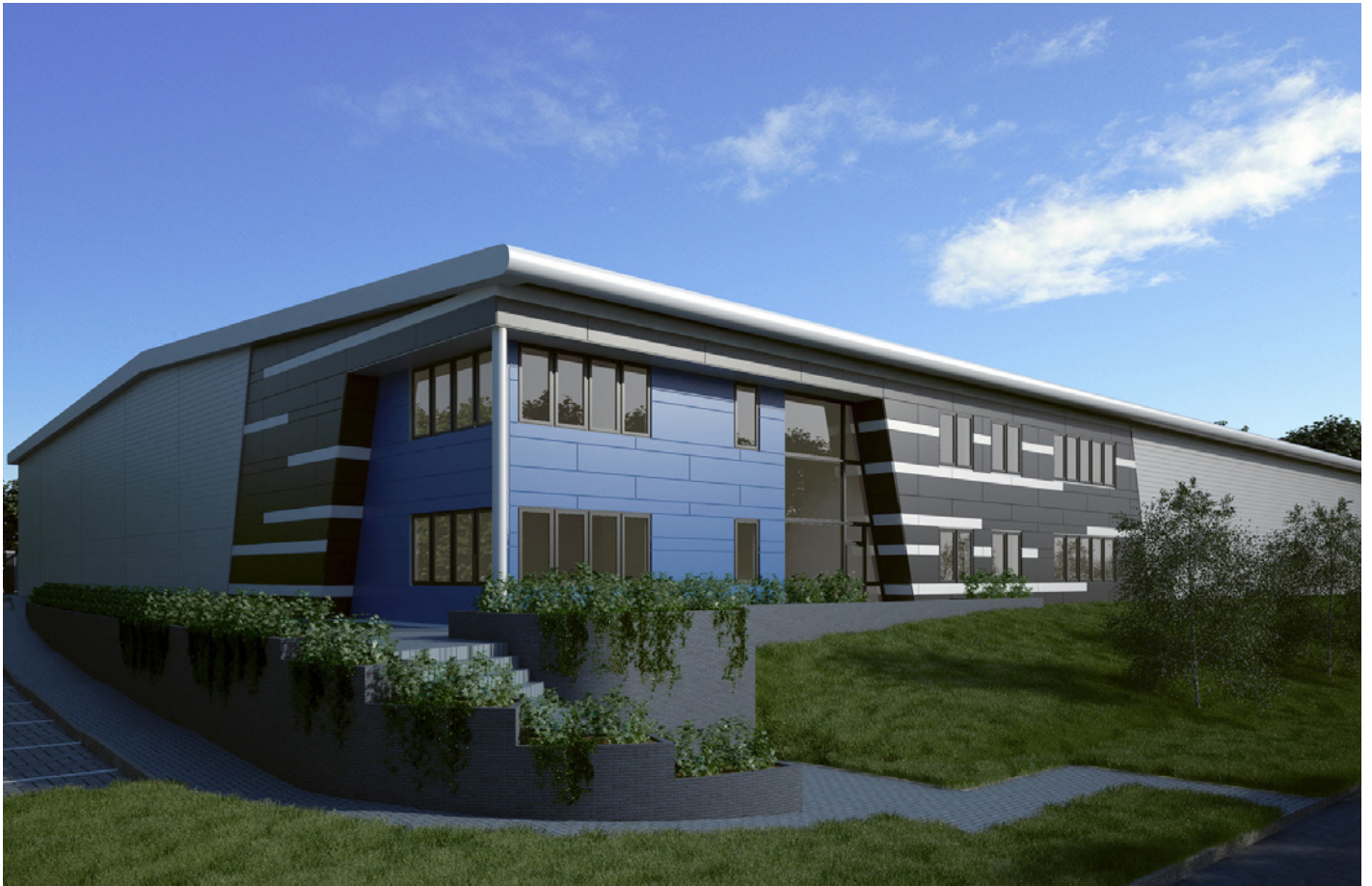
2017 Take up 000s sq ft 2,108.1 ▲  
Requirements 000s sq ft 5,939.7 ▲

## Industrial rents (December 2017)



Prime Epsf £8.00 ▲  
Secondary good Epsf £7.25 ▲  
Secondary poor Epsf £5.75 ▲  
Annualised growth rate 1.8% p.a

BLU, Wolverton Mill

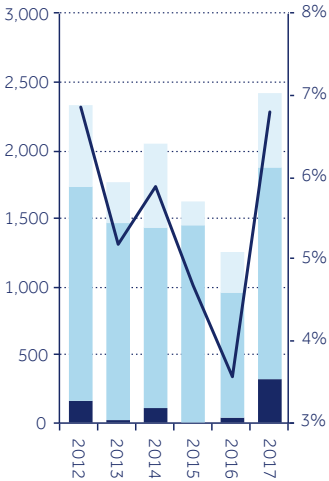


# Northampton Industrial

## Grade A space increases as Liberty Property Trust completes 196,000 sq ft unit at Brackmills

### Industrial supply (December 2017)

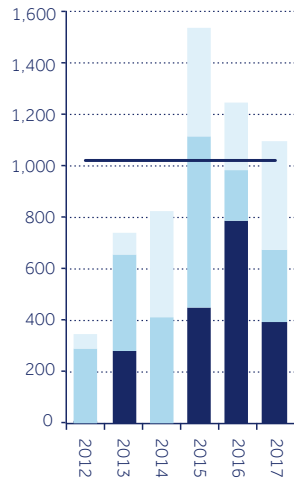
- Grade A
- 2nd hand good
- 2nd hand poor
- Available rate (rhs)



Availability 000s sq ft **2,447.8 ▲**  
 Availability rate **7% ▲**

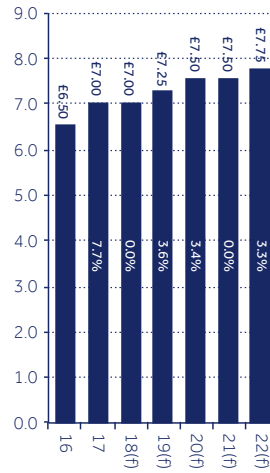
### Industrial demand (December 2017)

- Take up
- Grade A
- 2nd hand good
- 2nd hand poor
- 10 yr average



2017 Take up 000s sq ft **1,104.0 ▼**

### Industrial rents (December 2017)



Prime Epsf **£7.00 ▲**  
 Secondary good Epsf **£6.25 ▲**  
 Secondary poor Epsf **£4.75 ▲**  
 Annualised growth rate **2.1% p.a**

