

We've adapted,
We've admired,
We've dared,
We've delivered,
We've moved,
We've motivated,
We've braved,
We've bloomed,
We've tried,
We've worked together
We've tested,
We've challenged,
We've created,
We've pushed boundaries.

2018 Annual Property Review

Connect, Collaborate & Grow

The Business Exchange by Warrington & Co. is the place for businesses of all sizes and sectors, individual, entrepreneurs, established business networks and trade associations to collaborate; resulting in a better connected, more cohesive and stronger economy in Warrington.

- Networking events
- Social events
- Monthly newsletter
- Masterclasses
- Business events with speakers
- Sector Clubs
- Listing on the website directory
- A wide range of benefits

www.wbex.co.uk

The
**Business
Exchange**
by **Warrington**
& Co.

Contents

Foreword	4
Executive Summary	6
Economy	8
Investment	10
Office	14
Industrial	18
Leisure	24
Retail	26
Residential	30
Looking Forward	32
Acknowledgements	34

Foreword

It's remarkable that the Warrington Annual Property Review has now reached its twentieth year. It's an invaluable and independent analysis of Warrington's economy.



Twenty years of statistics reflect the robust and buoyant performance of Warrington through the highs and lows of national and indeed international periods of growth and recession.

Development in and around Warrington continues at a positive pace. Omega North as an industrial location is nearing completion, by the end of 2018 a remarkable 10,000 people will be employed on the site. The housing element is also well underway with Miller Homes and Redrow on site.

Warrington Market successfully moved out of its old (and now demolished) building into its temporary home in Time Square last summer and is thriving. The 1160 space multi-storey car park also opened just before year end in 2017. Vinci is pressing ahead with the construction of the final phase of Time Square; the construction of the 13 screen multiplex for Cineworld, restaurant units, a permanent market hall, civic offices and the square itself - all set for a grand opening in Summer 2019. At the time of writing the steelwork for the cinema block had just been erected giving an idea of the size and scale of the £130 million project.



Warrington & Co. is the delivery agent for Warrington's framework for growth, Warrington Means Business and as such leads and drives Warrington Borough Council's ambitious growth vision. Warrington Means Business exists to ensure that the Borough's enviable economic position is protected and indeed, enhanced for the future.

The Council, supported by Warrington & Co., continues its invest for a financial return policy by acquiring key local assets. This includes the purchase in November 2017 of Birchwood Park.

It is very reassuring to see that the projects under Warrington & Co.'s remit including Time Square; Omega, Warrington Waterfront; Stadium Quarter; Cabinet Works and Central and Western Link are attracting the notice of investors and developers.

It is particularly noteworthy that the town centre regeneration projects are attracting private sector development and investor interest. A residential renaissance is underway with over 600 residential units, conversions and refurbishments in the pipeline. Local developer Emerald Bay's £5 million conversion of Kings Court from a former office into 33 loft style apartments is a prime example. Kings Court was 50 percent let within 12 weeks, a tangible indicator of demand for town centre living.

Warrington town centre is no longer on the cusp of a renaissance. That renaissance is underway. These are exciting times and Warrington & Co. is proud to be leading economic growth investment and wealth creation.

Professor Steven Broomhead
Chairman, Warrington & Co.

1. Omega
2. Time Square Car Park



BE Group is a commercial property focused company incorporating planning, regeneration, property consultancy and commercial agency services.

FOR PROFESSIONAL COMMERCIAL PROPERTY ADVICE CONTACT US TODAY

BEgroup

01925 822112
www.begroup.uk.com





Executive Summary

2018 marks the twentieth year of the Warrington Annual Property Review.

In 1999, the very first edition of this review stated that “Warrington has maintained its position as a premier magnet for investment in the North West” and it is telling that in 2017 Warrington’s position only continued to strengthen, with investment deals rising to an all-time high.

Indeed Warrington’s continued appeal across twenty years has been evident in all market sectors. From small serviced offices to nationally significant logistics facilities at Omega, Warrington continues to service all levels of business with office and industrial take-up exceeding 2.3 million sqm since 1998.

Warrington also fares well on a national scale when presented against the rest of the UK’s major cities. The 2018 Centre for Cities Outlook Report lists Warrington above London as the sixth highest with regards to cities that have been successful in attracting jobs and reacting to a changing labour market. Warrington also ranks fifth in relation to the high-skill private sector occupations likely to grow up to 2030.

Office

2017 demonstrated a continued demand across the entire market with completions ranging from single suites to the purchase and letting of whole Grade-A buildings. Warrington has continued to service a diverse range of enquiries across twenty years of the Annual Property Review in a period that has seen prime rents rise from £153 to £215 per sqm.

- 31 deals above 200 sqm were completed in 2017, comprising 15,610 sqm. The average transaction size was set at 504 sqm with a clear focus on five-year lease terms.
- The year’s largest office deal saw Cavendish Nuclear take the whole of 106 Dalton Avenue at Birchwood Park, totalling 4,379 sqm. The deal was completed at a rent of £204.54 per sqm, the year’s second-highest, and the specialist nuclear supplier took the building on a 15 year lease.
- Birchwood once again accounted for the year’s prime rent with three deals at Bridgewater Place achieving £215.30 per sqm. In total, four leasehold deals achieved in excess of £200 per sqm. The largest freehold figure was achieved at Sedgefield House, Trident Business Park, in a deal worth £1,453.30 per sqm.

Industrial

Upwards of 1.8 million sqm of industrial floorspace has transacted in Warrington since 1998 thanks in part to large-scale deals at Omega in recent, record-setting years. Figures in 2017 did not quite hit the same highs, however a positive level of transactions above 1,000 sqm continues to illustrate Warrington’s appeal to companies at all stages of development.

- 54 deals above 200 sqm were reported in 2017, comprising 51,151 sqm. 15 of these deals involved a floorspace in excess of 1,000 sqm, accounting for 71 percent of the total recorded figure.
- The year’s largest transaction saw R J Edwards take 9,753 sqm at Unit 1, Warrington South in Appleton in a deal completed at £59 per sqm.
- 2017 also marked the completion of Haydock Commercial Vehicles’ new 3,251 sqm Scania maintenance facility. Development of this unit marks the completion of Omega North as well as 390,150 sqm of occupied logistics and manufacturing space across the entire Omega site.

£18.5 million

market car park opened last year, offering over 1,000 new spaces.

Investment

2017 saw the highest investment deal total recorded in twenty years of the Warrington Annual Property Review. Overall, 33 deals were recorded last year amounting to an incredible 225,167 sqm changing hands. Most notable was the total investment value of £278.9 million, due in large part to Warrington Borough Council's acquisition of Birchwood Park.

- This, the year's largest deal by some way, saw the mixed-use business park trade for £205 million. The 49 hectare site is home to more than 165 companies, over 6,000 people and sits within the Cheshire Science Corridor Enterprise Zone.
- The year's largest industrial transaction saw the acquisition of Penketh Business Park from Network Space for just over £2 million. The multi-let site comprises 21 units totalling 12,688 sqm and the deal represented a Net Initial Yield of 9.5 percent.
- The retail market was highly represented with the portfolio purchases of both Riverside Retail Park and Pinners Brow Retail Park in the town centre. Tristan Capital Partners purchased both sites from Brockton Capital which total 20,282 sqm of prime retail accommodation.

Retail

While UK Retail sales continue to demonstrate an underlying pattern of growth, the rate of this increase in 2017 was recorded at a level lower than anticipated. Sales increased by 1.9 percent last year. The increase rate, in part, might reflect the result of the 2016 EU referendum. Warrington's retail market however remained remarkably resilient with a strong level of activity.

- The town centre's flagship Time Square development continued to move forward at a pace, with work contracted for the key fourth phase of the new scheme. Vinci Construction will oversee demolition of the existing buildings on site, whilst Styles & Wood will fit out the 2,400 sqm market, creating space for around 55 retail units.

- JunctionNINE Retail Park gained a number of new occupiers, including homeware retailer Dunelm who located from their long-time home on Parker Street in the town centre. Other openings included Oak Furniture Land and Tapi Carpets.
- Golden Square also built upon its stellar performance in 2016 welcoming sports retailer Realbuzz and coffee chain Tim Hortons into the prime unit opposite Debenhams. This news builds upon the announcement that wine café Veenoo and Loungers are to open in the Old Fish Market.

Leisure

Whilst on a national scale the retail market is beginning to show the strain of rising inflation, a 2017 study by Deloitte demonstrates that leisure spending remains quite robust. Spending on culture and entertainment and in pubs/bars displayed the greatest increases within the latter half of 2017, just as Time Square begins to change the landscape of the town centre.

- The new £18.5 million market car park opened last year, offering over 1,000 new spaces. The new facility offers shoppers up to three hours for just one pound.
- Golden Square's former BHS store is to be redeveloped as a new Superbowl UK location. The completed leisure development will comprise ten-pin bowling, soft play centre, Ninja Tag assault course and a number of food offerings.
- Plans have been approved for a £6 million Youth Zone to be constructed on the car park adjacent to the University Technical College in the Stadium Quarter. The development between the Council, national young people's charity OnSide and Warrington Youth Club will see the completion of a 3,065 sqm facility aimed at those from eight to 19, or up to 25 for those with a disability.

Residential

Despite a general cooling of the housing market, the number of first-time buyers in the UK hit an 11 year high in 2017. This figure also demonstrates an increase of 7.4 percent compared with 2016. Warrington continued to greenlight residential development in 2017 whilst highlighting a number of commencements and completions.

- The latest annual statistics show that 521 new homes were completed in Warrington in 2017, of which 72 were affordable. With West Warrington accounting for the majority of completions, four major schemes were completed throughout the year.
- This year's Annual Monitoring Report identified a total of 57 sites allowing for 2,239 completions to 2021/22. Whilst greenfield sites account for the largest potential development area, the majority of the identified sites are to be found on previously developed land.
- Planning has been approved on Phase Two of the residential development at Omega South. Following the commencement of Phase One under Miller Homes, Redrow Homes have been granted permission to build 158 new houses, with an application for a further 86 under consideration.
- Bellway Homes returned to Warrington after acquiring 5.7 hectares on Liverpool Road in Great Sankey. The planned 140-home development is inspired by Warrington's sporting heritage taking the name Primrose Meadow after Warrington Wolves' club colours.



1. Birchwood Park

Economy

Warrington's economic performance continues at a pace, particularly on a national scale.

With a pipeline of development work set to be delivered, increasing the town's commercial, leisure and retail offer too, Warrington's robust economy only looks set to strengthen over the coming months.

The Centre for Cities annual statistics provide a useful, independent view on the economic performance of the UK's major cities. Last year, Warrington performed exceptionally well on the national scale and this year looks to be no different.

This year's Cities Outlook Report once again ranks Warrington highly amongst the UK's 62 other cities. The 2018 Report is focused on the potential impact artificial intelligence, automation and other technological change will have on jobs over the next 12 years, to 2030. Warrington's economy continues to perform strongly and features eighth highest in the UK in terms of the number of private-to-public sector jobs. Nationally, Warrington is also the only urban economy in the North to feature in the Top 10.

In addition to this already stellar performance, Warrington is also ranked sixth in regards to cities who have been successful in attracting jobs and reacting to a changing labour market. This ranking is especially pertinent as it sees Warrington sit above London, which is ninth. Warrington also ranks fifth when it comes to the high-skill, private sector occupations likely to grow up to 2030, suggesting that the trajectory of Warrington's economy is looking strong on a national scale. Warrington also has the highest GVA in the North of England with an average of £49,400.

Building off this great success, the Cheshire and Warrington Local Enterprise Partnership last year unveiled a new blueprint in order to try and double the area's economy by 2040. Given that Warrington possesses such a strong GVA, as well as the second-highest GVA per head of anywhere in England outside of London, it is hoped that the area could become a £50 billion economy over the next two decades. The Strategic Economic Plan for Cheshire and Warrington has been refreshed in order to take into account economic changes within the period between now and first publication. These include; the Brexit vote in last year's referendum, the Government's Industrial Strategy and the Northern Powerhouse, as well as the confirmation of Crewe as the regional HS2 hub and the creation of Transport for the North.

In support of the progressive new Strategic Economic Plan, the Office for National Statistics published figures in the New Year which show that Cheshire and Warrington is 20 percent more productive than the average for the rest of the UK, confirming the area's position as the North's economic powerhouse. The area has the second-highest income per head of any sub-region in England outside of London, with an economic output that grew by 6 percent between 2015 and 2016 to just under £30 billion per annum. The data also confirms that the area produces 25 percent of the North West's manufacturing output, worth £6.5 billion a year.

Job site search engine Adzuna has named Warrington one of the best places in the country in which to find a job. Warrington ranked sixth on the scale that details the Borough's competition per job vacancy at 0.14 across the area. As well as becoming the first northern town to appear in the top five of the list, the Borough can be assured that, with Amazon creating 1,200 jobs in its new Omega facility, its position within the list in subsequent years looks set to stay.

In order to build on a year of great news for Warrington, last year also saw key steps taken in a number of areas that will dramatically enhance the town's economic potential for years to come.





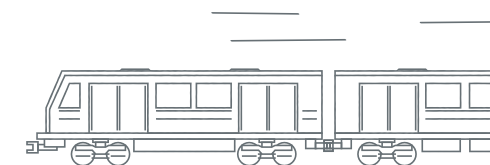
Warrington Borough Council has taken steps to support the local economy through backing an innovative, local joint venture business bank. The Council's Executive Board has approved proposals for the Council to own a 33 percent share in the 'Challenger Business Bank', which has its northern regional office in Warrington at The Base. Redwood Bank will focus on providing savings and mortgages to SMEs with a focus away from the past lending practices of traditional banks.

After years of planning, work on the £19 million Warrington West railway station in Chapelford is set to begin. With a planned opening in 2019, the station development is to benefit from £4.2 million of government funding after the Department for Transport announced that it would be investing £16 million into five new stations across England and Wales under the New Stations Fund. All of the new stations will be accessible, with step free access throughout. Key benefits brought about by Warrington West focus on the easing of congestion along the M62, alongside providing heightened benefits as a result of better access to other local markets including Manchester and Liverpool.

At the end of March 2018 Warrington town centre businesses voted in favour of the establishment of a Business Improvement District (BID). Comprising a new group of private sector led retailers and companies, the BID plans to invest £1.8 million in additional promotion and marketing campaigns, better transport links and enhanced safety initiatives, along with improvements that will make Warrington town centre cleaner, greener and become a better place in which to shop, work and spend leisure time. The BID in Warrington town centre is a unique opportunity to realise a step change in how the town centre is managed.

Warrington Council's Executive Board has approved plans for a Town Centre public realm project and road improvement scheme to support the ongoing highway works at Junction 8 at the M62, the key junction for the Omega distribution hub and Lingley Mere. The Junction 8 widening project is to cost £2.99 million, with 70 percent of its funding to be covered by the National Productivity Investment Fund.

The Council will then supplement the remainder by allocating funds from its integrated Transport Block Funding pot. The scheme will be delivered by Balfour Beatty and is on course to be delivered in the Summer of 2018. As well as assisting directly with highways access and existing congestion, the project is also intended to support the building of more than 1,100 homes and general jobs growth at Omega and Lingley Mere.



£19 million

Work on Warrington West railway station in Chapelford is set to begin, with a planned opening in 2019.

1. Warrington West CGI
2. Town Centre Guardians
3. Redwood Bank

Investment

The Warrington Annual Property Review has seen a total investment spend of just under £2 billion, comprised of 350 transactions, during its twenty years of publication.

Throughout this period, transactions have inevitably fluctuated, but the market has never been stronger than in recent years with over 38 percent of all investment deals having been completed since 2013.

After 2016 saw a significant increase in deals on the previous year, 2017 improved this further with a completed total of 33. As well as making this the highest total amount of deals recorded in twenty years, these transactions comprise a staggering total of 225,167 sqm which traded throughout the course of 2017.

In a year in which North West investment levels rose 46 percent to £4.03 billion, thanks to the acquisition of Birchwood Park by Warrington Borough Council, the most significant figure of the year is the £278.9 million total investment spend. This is just over three times that of the figure reported for deals in 2016.

This total value figure does not include larger portfolio sales, across all sectors, in which Warrington properties featured. With these inclusions in mind, the total value of investment transactions in Warrington in 2017 is comfortably the highest in twenty years of the Warrington Annual Property Review, highlighting Warrington's continued appeal to both local and national investors.

Warrington Borough Council enhanced its investment portfolio with the Warrington & Co led acquisition of Birchwood Park from Oaktree Capital Management. The 50 hectare site, which sits within the Cheshire Science Corridor Enterprise Zone, is home to more than 165 companies and over 6,000 people in 111,470 sqm of occupied office and industrial accommodation. This acquisition represents a significant development opportunity within the growing regional market and a scheme of continued investment and asset management initiatives will see the Council maximising investment and development opportunities through the Park itself.

Regional REIT, asset managed by London & Scottish Investments, has purchased a portfolio of mixed-use buildings from Conygar Investment Company, including two Warrington office buildings; the 4,645 sqm K2, home to Hewlett Packard, and the 2,415 sqm office park at The Links, partially occupied by Dassault Systems. Both are located on Kelvin Close in Birchwood and make up half of the North West portion of the portfolio, which is focused on properties "outside of the M25 Motorway." The total portfolio was purchased for £129 million and the 31-strong list comprises 119,000 sqm of mixed-use space.

Last year also saw Orbit Developments enhance their position in the Birchwood market with the acquisition of buildings 1-3 at Daten Park from Patrizia. The three buildings comprise a total of 4,868 sqm and the Alderley Edge-based developer purchased the properties for £4.75 million. Building Two is currently occupied by IBM, with the additional two buildings currently vacant and on the market. This acquisition, the third-largest office transaction of 2017, builds on Orbit's purchase of the Fujitsu-occupied Trafalgar House in 2016.

Following on from the 2016 acquisition of both Atlantic and Appleton House on Birchwood Boulevard, commercial property company CEG have further expanded their portfolio with the off-market purchase of The Beacons, also in Birchwood, for an undisclosed sum. The scheme, on Warrington Road, comprises three headquarter-style office buildings at a collective total of 2,600 sqm.

The largest industrial investment transaction of the year saw Penketh Business Park trade for just over £2 million. The 12,688 sqm multi-let site comprises 21 units on a 3.2 hectare site. The low site density means that just over 38 percent has been built out, allowing for future development prospects. The deal represented a Net Initial Yield of 9.5 percent.

1. Daten Park



Having purchased Bishops Court in Winwick Quay in 2016 for £4.25 million, Hollins Murray Group sold on the 10,218 sqm site last year demonstrating a value increase of £2.45 million. A string of lettings over the period of the developer's ownership have also increased the site's rental income by over £180,000. The deal represented a Net Initial Yield of 5.95 percent.

Northern Trust has added Howley Quay Industrial Estate to its ever growing portfolio, bringing the property company's last 12 months of acquisitions to comfortably more than 46,447 sqm. With a portfolio area that now stretches as far as Scotland, Northern Trust controls more than 705,000 sqm across approximately 200 industrial, trade counter and office parks. In Warrington, Northern Trust's existing ownership already includes Willow Court in Winwick Quay and Birch Court on Woolston Grange.

LondonMetric Property has acquired a large portfolio from Cabot Properties which will see them take ownership of 14 logistics warehouses across the UK, including two sites in Warrington. The two Warrington sites, which total 6,595 sqm, also produce an annual rental income of around £300,000. The £116.6 million portfolio contains a wealth of properties across the North and Midlands comprising 120,760 sqm of space.

The retail market also saw significant investment in 2017 with two major portfolio sales, as well as a number of smaller transactions which produced a deals total of ten, second only to the recorded office total of 13. The year's two major portfolio transactions saw the purchase of Riverside Retail Park and Pinners Brow Retail Park. Both sites were sold by Brockton Capital and acquired by Tristan Capital Partners with a combined size of 20,282 sqm traded. Home to Sports Direct, Laura Ashley, Next and SCS, Riverside also welcomed discount chain Bargain Buys in 2017. This clearance store marks the retailer's first in the UK. Tenants at Pinners Brow include Carpetright and Sofology as well as anchor tenant, Wickes.

£4.03 billion

2017 saw North West investment levels rise 46 percent to £4.03 billion.

The popular Victoria Buildings in Stockton Heath, home to Le Bistrot Pierre, Piccolino and Pizza Express, was sold for £9.5 million to Columbia Threadneedle, reflecting a Net Initial Yield of 6.44 percent. The building marks a significant investment in an ever-expanding retail and leisure market, with the lot comprising 2,910 sqm of retail, leisure and ancillary accommodation arranged across ten units. In addition to the well-known and popular eateries, tenants also include Anytime Fitness and Toni & Guy, with the building attracting an annual rental income of £653,147 per annum.



1

INTERNATIONAL COMPANY LOCAL KNOWLEDGE



With over half a million sq.ft. of workspace across the Warrington region, totalling over 30 properties, you'll be sure to find the right space for your business with Orbit Developments.

Orbit
Developments

01625 588200
www.orbit-developments.co.uk

Investment

Property	Vendor	Purchaser	Size (Sqm)	Price (£M)	Income (£Pa)	Tenant	Net Initial Yield (%)	Agents
Office								
Birchwood Park, Birchwood	Oaktree Capital Management	Warrington Borough Council	116,128	205.00	Undisclosed	Multi-let	Undisclosed	JLL / Knight Frank
Kelvin Close, Birchwood	Conygar Investment Company PLC	London & Scottish Investments	7,060	Portfolio Sale	Undisclosed	Multi-let	Undisclosed	Source: egi
1, 2 and 3 Daten Park, Birchwood	Patrizia	Orbit Developments	4,868	4.75	Undisclosed	IBM, Vacant (1&3)	Undisclosed	BE Group
Sonova House, Centre Park	Greenridge Capital	Trafford Borough Council	4,031	11.43	£566,837	Phonak	4.96	JLL
Renaissance House, Centre Park	Greenridge Capital	Private Investor	3,779	10.50	£638,000	Secretary of State for Communities and Local Government	5.69	GVA
The Beacons, Warrington Road, Birchwood	Orbit Developments	CEG	2,601	2.74	Undisclosed	Anixter and Vacant	Undisclosed	Stewart Montrose
Bank Quay House, Sankey Street	James Cook Discovery	Equinox Properties	2,434	2.25	£267,750	Multi-let	11.9	GVA
1-8 Bankside, Crosfield Street	Dukeminster 80	Private Investor	2,000	1.25	Undisclosed	Multi-let	Undisclosed	Morgan Williams
4 & 5 Mandarin Court, Centre Park	TH Real Estate	Private Investor	1,397	1.50	£197,100	Latitude Digital Marketing Ltd, Cogent SSC Ltd	12.57	Allsop
Carnoustie and Turnberry House, The Links, Birchwood	APP Pensions	MOM Estates	1,077	1.75	£156,627	Multi-let	8.43	BE Group / Hallams
Holly House, 73-75 Sankey Street	Delamere Palatine	Thorntree Investments	745	0.50	£40,000	People Asset Management Ltd	8	Mason Owen
Sedgefield House, Trident Business Park, Birchwood	Crescent Trustees	TM Trustees	508	0.77	Undisclosed	MA Assist and Schindler Lifts	Undisclosed	BE Group / Savills
46 Arpley Street	Samaritans	Titan Property Investments	118	0.14	Undisclosed	Vacant	Undisclosed	Morgan Williams
Industrial								
Penketh Business Park, Cleveleys Road, Great Sankey	Network Space	Private Investor	12,688	2.07	£208,892	Multi-let	9.50	Christopher Dee / B8RE
Westway 21, Woolston	Private Investor	Private Investor	11,612	6.18	£425,000	Multi-let	6.50	Source: egi
Bishops Court, Winwick Quay	Hollins Murray Group	IO Investments	10,218	6.70	£421,000	Multi-let	5.95	Source: egi
Cabot Logistics Portfolio	Cabot Properties	LondonMetric Property PLC	6,595	Portfolio Sale	£300,000	Multi-let	Portfolio Sale	Source: egi
Howley Quay Industrial Estate, Howley Lane	The Jolivet Group	Northern Trust	1,608	Undisclosed	Undisclosed	Multi-let	Undisclosed	Source: egi
Gateway 49 Trade Park, Kerfoot Street	Langtree Group PLC	Almarad	836	0.836	Undisclosed	Multi-let	Undisclosed	Langtree Group PLC

Property	Vendor	Purchaser	Size (Sqm)	Price (£M)	Income (£Pa)	Tenant	Net Initial Yield (%)	Agents
Retail								
Riverside Retail Park, Wharf Street	Brockton Capital LLP	Tristan Capital Partners Ltd	14,730	Portfolio Sale	Undisclosed	Multi-let	Portfolio Sale	JLL
Pinnars Brow Retail Park	Brockton Capital LLP	Tristan Capital Partners Ltd	5,552	Portfolio Sale	Undisclosed	Wickes, Carpetright, Sofology	Portfolio Sale	JLL
Matalan, Winwick Road	Private Investor	Warrington Borough Council	2,928	6.30	£480,000	Matalan	7.15	Source: Warrington Borough Council
Victoria Buildings, 5 Victoria Road, Grappenhall	LRE Investments	Columbia Threadneedle	2,911	9.50	£653,147	Multi-let	6.44	Capita
26-32 Bridge Street	Private Investor	Warrington Bridge Holdings Ltd	2,410	0.76	£130,000	Vacant (x2), Poundworld	16.20	Morgan Williams
23-27 Rylands Street	Hammond Castle Corp	Private Investor	457	0.25	Undisclosed	Multi-let	Undisclosed	Morgan Williams
106 Bridge Street	Private Investor	Trainer Properties Ltd	200	0.12	Undisclosed	Warrington Audio Visual	Undisclosed	Morgan Williams
2-4 Heath Road, Penketh	Petrie Tucker and Partners	Private Investor	124	0.19	£15,250	Whitecross Dental Care	7.92	Allsop
33 London Road, Stockton Heath	Private Investor	Private Investor	86	0.34	Undisclosed	Martin James Berry and Thorburn Optical Ltd	Undisclosed	Morgan Williams
Culcheth Garden Centre, Church Lane, Culcheth	Blue Star Pub Company Ltd	Asa Homes Ltd	Undisclosed	0.55	Undisclosed	Undisclosed	Undisclosed	Source: egi
Other								
Noggin Inn, 687 Warrington Road, Risley	Spirit Pub Company (Managed) Ltd	St Modwen Developments	4,816	0.90	Undisclosed	N/a	Undisclosed	Fleurets
The Jolley Tanner, Statham Avenue, Orford	M H L Properties (UK) Ltd	Navin Soni Ltd	650	0.17	£25,000	N/a	14.70	Source: egi
Paddington House Hotel, Padgate	Zaman Hotels	OPH Hotels Ltd	Undisclosed	1.20	Undisclosed	N/a	Undisclosed	GVA
McCauley's, 87 Bridge Street	New River Retail	Surfside Investments Ltd	Undisclosed	0.18	Undisclosed	N/a	Undisclosed	Colliers International

Office

Twenty years has seen 676 office deals above 200 sqm completed in Warrington, totalling over 486,000 sqm since 1998.

Over this period, Warrington has seen prime rents soar from £150 to £215 per sqm bolstered by significant developments in the town's primary business districts including Birchwood, Centre Park and Gemini. These developments are still coming into play today with the likes of Birchwood Park and Webster Court amongst a number of other modern schemes represented in 2017's take-up figures.

After 2015 was characterised by smaller deals and 2016 ushered in a greater demand for larger space, 2017 looked to provide a tight balance for both, with representation from single suites to entire Grade-A buildings. 31 deals above 200 sqm were recorded in 2017, comprising 15,610 sqm. Whilst these figures represent a slight reduction on the figures reported last year, the average transaction size was set at a notable 504 sqm with a focus on five-year lease terms. Seven freehold deals were also recorded, representing a diverse range of locations including Birchwood, Centre Park, the Town Centre and Bewsey.

Lettings above 1,000 sqm were scarce, however the two that were recorded account for almost 35 percent of all floorspace transacted in 2017. These two deals – at 106 Dalton Avenue and Exchange House – are located in Birchwood.

Deals between 200 sqm and 300 sqm account for almost half of all completions, with an average of £140 per sqm achieved within this range. In a year very much dominated by Birchwood's performance across the board, this smaller scale activity illustrates a greater diversity of location with smaller deals also at Winwick Quay, Gemini and Centre Park.

Whilst the figures have been added to this year's investment take-up, it is worth noting the year's most sizeable office-focused transaction as 2017 saw Warrington Borough Council enhance its investment portfolio with the purchase of Birchwood Park from Oaktree Capital Management.

Rents Soar

Warrington has seen prime rents soar from £150 to £215 per sqm bolstered by significant developments in the town's primary business districts.

The largest office transaction of the year saw specialist nuclear services supplier Cavendish Nuclear take the whole of 106 Dalton Avenue in Birchwood, totalling 4,379 sqm. The move allows more than 550 staff members to relocate from existing premises in Daresbury Park and Irlam. As Birchwood Park sits within the Cheshire Science Corridor Enterprise Zone, the company will also benefit from savings of up to £275,000 on business rates over a five-year period. The deal marks the one-year anniversary of the Enterprise Zone itself.



Birchwood Park welcomed a number of expansions and additions in 2017, including specialist engineering company AREVA Projects UK who took 657 sqm at 305 Bridgewater Place. Electronics company Ricoh and MHI Vestas Offshore Wind also took space in Bridgewater Place and all at the prime rent reported above. Dr. Schär, WRK Training and Tata Consultancy Services join the long list of new tenants who took space above and below 200 sqm as Birchwood Park continues to support the growth of SMEs and multi-national corporations alike.

Elsewhere in Birchwood, international business process outsourcing organisation IESA took the 1,022 sqm Exchange House on Daten Park in Birchwood at a rent of £161.50 per sqm. The building was let from Orbit Developments for a period of 10 years. In fact, notable is that the four largest deals of 2017 were completed with a minimum of a 10-year lease.

Unsurprisingly 2017's prime rent was set at Birchwood Park as the availability of space at Bridgewater Place allowed for the achievement of £215 per sqm. The same figure was set in 2015 and still stands as the highest office rent achieved in Warrington. The largest freehold figure of the year was achieved at Sedgefield House on Trident Business Park in Birchwood. A level of £1,453.3 per sqm was set on MA Assist's purchase of the 552 sqm office.

However, whilst Birchwood continues to demonstrate its continued appeal to both indigenous and inward-moving occupiers, the office market also performed well in many other areas of the town. 1,124 sqm worth of deals at Centre Park, as well as transactions in the immediate Town Centre and as far as Winwick Quay illustrate the diverse offer of space in the current market.

Although not included in the reported take-up, the 4,645 sqm Warrington & Co developed building, The Base, welcomed a plethora of new tenants in 2017 with nine new companies taking space in the Dallam Lane facility. The office hub has a particular focus on advanced manufacturing, engineering and industry, and with a total of over 557 sqm let in 2017, the building has helped Warrington further cement its place within the Top 10 in the UK for high-growth SMEs.



4,379 sqm

The largest office transaction of the year saw specialist nuclear services supplier Cavendish Nuclear take the whole of 106 Dalton Avenue.

1. 106 Dalton Avenue
2. Ricoh Reception
3. The Base

Office

Property	Vendor/Landlord	Tenant/ Purchaser	Size (Sqm)	Rent / Price (£/Sqm)	Lease Term (Years)	Agent
106 Dalton Avenue, Birchwood Park, Birchwood	Patrizia	Cavendish Nuclear	4,380	£204.54	15	BE Group / JLL
Exchange House, Birchwood	Orbit Developments	IESA	1,022	£161.48	10	BE Group / Savills
Ground Floor (Part), 305 Bridgewater Place, Birchwood Park, Birchwood	Patrizia	Areva	657	£215.30	10	BE Group / JLL
Ground Floor (Part), 305 Bridgewater Place, Birchwood Park, Birchwood	Patrizia	Ricoh	657	£215.30	10	BE Group / JLL
Bewsey House, 8 Bewsey Road	Private Individual	Private Individual	650	£1,038.07	Freehold	Morgan Williams
Rutherford House, Birchwood	Pin Properties	Zenith Technologies	630	£156.09	5	Altus Eileen Bilton / Cushman & Wakefield
720 Mandarin Court, Centre Park	MPAM	Malcolm Moran Pension Fund	563	£826.11	Freehold	Altus Eileen Bilton / Lambert Smith Hampton
Sedgefield House, Trident Business Park, Birchwood	Private SIPP	MA Assist	552	£1,453.28	Freehold	BE Group / Savills
Second Floor, Mersey Bank House, Barbauld Street	Mapeley Estates Ltd	JBA Consulting	488	£61.47	3	Morgan Williams / Altus Eileen Bilton
Fourth Floor (Part), Chadwick House, Birchwood Park, Birchwood	Patrizia	TATA	453	£139.95	5	BE Group / JLL
Ground Floor, 401 Faraday Street, Birchwood Park, Birchwood	Patrizia	Dr Schär	411	£166.86	10	BE Group / JLL
Unit 11A, Olympic Park, Birchwood	JLL Receivers	Prime Property Consultancy Ltd	380	£861.20	Freehold	JLL / M&G
Unit 13/14 Greenwood Court, Taylor Business Park, Risley	Taylor Business Park	Private Individual	349	£107.65	3	Morgan Williams
303 Bridgewater Place, Birchwood Park, Birchwood	Warrington Borough Council	MHI Vestas Offshore Wind	314	£215.30	5	BE Group / JLL
Suite 114, Newton House, Birchwood Park, Birchwood	Patrizia	Total Amber	304	£107.65	5	BE Group / JLL
Suite 013, Newton House, Birchwood Park, Birchwood	Patrizia	Ionic Recruitment Ltd	303	£134.56	5	BE Group / JLL
Unit 4B, Olympic Park, Birchwood	Private SIPP	Aberla Services	293	£161.48	5	BE Group
First Floor, 720 Mandarin Court, Centre Park	Morgan Williams	Provident Personal Credit Ltd	285	£145.33	5	Morgan Williams
3 Cygnet Court, Centre Park	DIB Partnership	Keat Property	276	£947.32	Freehold	BE Group / Cushman & Wakefield
Unit 824/825, Birchwood Boulevard Business Park, Birchwood	Betfred	Frontier Software	260	£145.33	5	BE Group / Knight Frank
Unit 2, Quay Business Centre, Winwick Quay	Bauer Property	PH Pipeline	248	£123.80	3	BE Group

Property	Vendor/Landlord	Tenant/ Purchaser	Size (Sqm)	Rent / Price (£/Sqm)	Lease Term (Years)	Agent
Unit 18, St. James Business Centre	Wire Regeneration Ltd	Undisclosed	247	Undisclosed	Undisclosed	Altus Eileen Bilton
1 Wilson Patten & 22 Bold Street, Warrington	County Electrical Wholesalers	Concept House Warrington Ltd	237	£1,184.15	Freehold	Morgan Williams
Suite D, Chadwick House, Birchwood Park, Birchwood	Patrizia	Tuv Sud Ltd	226	£145.33	3	BE Group / JLL
Suite F, Chadwick House, Birchwood Park, Birchwood	Patrizia	Jones Melling Ltd	214	£145.33	5	BE Group / JLL
10 Webster Court, Gemini	Build Group Ltd	Cauldwell Construction Ltd	211	£130.47	6	Morgan Williams
Ground Floor (Part), The Centre, Birchwood Park, Birchwood	Patrizia	Hobs Reprographics Plc	200	£134.56	5	BE Group / JLL
Unit 1, Olympic Park, Birchwood	Tactus Ltd	Silver Arrow Recruitment Ltd	200	£96.89	1.5	Morgan Williams
The Barn, Hobb Lane	CAIP	Argent Life	200	£166.86	5	BE Group
19 Museum Street	The Relationship Centre	Shehzad Khan	200	£930.85	Freehold	Hallams Property Consultants
Suite 83, Spencer House, Birchwood	Redefine	Infraway Management Services Ltd	200	£145.33	3	BE Group / Cushman & Wakefield



Industrial

The first Warrington Annual Property Review in 1999 identified the town's role as "a significant intermodal distribution centre" and twenty years later interest in Warrington has only further cemented it as an integral regional hub in the North West.

Since 1998, over 1.8 million sqm of industrial floorspace has been transacted through well over 1,000 deals.

With flagship transactions at Omega completed in 2015 and 2016, and with an industrial market beginning to show the strain of a shortage in floorspace, take-up inevitably showed a slight reduction in 2017. However, whilst overall transactions were down, figures from the last 12 months continue to demonstrate Warrington's appeal to a broad range of occupiers as a significant number of deals above 1,000 sqm contributed to 2017 take-up.

Overall, 54 deals above 200 sqm were completed comprising 51,151 sqm. In part attributed to a strong level of activity at the smaller end of the market, in total 15 deals above 1,000 sqm have been reported which account for 71 percent of total floorspace. This figure includes the year's largest deal which was the letting of Unit 1, Warrington South to R J Edwards at £59 per sqm, contributing 9,753 sqm to the year's take-up.

Warrington South is a 32 hectare industrial site in Appleton with excellent transport links to Junction 20 of the M6. With this year's completion of Omega North, it is no surprise that Warrington South has featured prominently this year as occupiers look to take advantage of Warrington's strong logistics routes on either side of town.

Omega North is now fully-developed following the completion of Haydock Commercial Vehicles' new 3,251 sqm Scania maintenance facility. This development marks the delivery of 390,150 sqm of occupied logistics and manufacturing space across the entire Omega site, with a further 140,000 sqm of logistics space still available at Omega South.

One of the most recent additions to Omega, as reported in last year's report, saw the unveiling of Amazon's new 3,437 sqm distribution fulfilment centre. Following this, in 2017 the online retail giant subsequently announced plans to create 1,200 permanent jobs within its new Omega South facility. After commencing operation in the autumn, the roles filled included operations managers, engineers and HR and IT specialists. The Warrington fulfilment centre joins 12 other similar operations across the UK, servicing the online retailer which currently boasts approximately 285 million active customer accounts worldwide.

Even with this market performance at the largest end of scale, activity across Warrington very much reflects the level of industrial activity on a regional scale with Savills' Big Shed Briefing this year reporting a lower average deal size and a reduction in 2017 take-up. Whilst the regional deal size average dropped, this is in part attributed to a smaller, second-hand market sitting 20 percent above the long-term average of market share.

The level of new build activity also fell to its lowest level since 2009 which has also ultimately contributed to an overall reduction in floorspace take-up.

Whilst floorspace was down, rents in 2017 maintained a strong, consistent level. The year's prime rent was achieved at Gemini Business Park in a deal which saw Canmoor let Unit 242 to Aesthetic Technology Ltd at £80.75 per sqm. Elsewhere in North Warrington, a healthy rent level was demonstrated with a number of lettings at Taurus Park for example completed at a minimum of £70 per sqm. Having represented 2016's prime rent, Cavendish Place at Birchwood Park this year took the second spot with BiSN UK completing at Unit 713 at a rate of £78.00 per sqm.

With the arrival of oil and gas engineer BiSN UK to the 2,008 sqm warehouse at Cavendish Place, Birchwood Park saw its speculatively built hybrid scheme fully occupied for the first time. The new-build warehouses, which all include a unique combination of industrial and office accommodation, were built in response to the growing demand by SMEs for bespoke space in the North West. Having generated a strong interest since their inception, this take-up reflects the strength of Birchwood's pull amongst occupiers seeking hybrid space in a business park setting.

1,200

permanent jobs to be created by Amazon within its new Omega South facility.



1. Omega
2. Cavendish Place
3. Amazon




Winwick Quay and Woolston yet again demonstrated their appeal with a number of transactions completed in these prime industrial areas. The strong rental levels achieved at Winwick Quay and Gemini and the general activity across the year demonstrated a strong, consistent level of interest. Overall, 11 deals were completed in Winwick Quay and Gemini Business Park, comprising 9,910 sqm. Here Taurus Park, Bishops Court and Cameron Court feature prominently in deals ranging from 302 sqm to 2,437 sqm.

Taurus Park in Gemini reported the letting of its last remaining unit in 2017, following a deal with instrumentation specialist, Ramptec. The 13-unit development, owned by LaSalle Investment Management, is now fully-occupied with Ramptec agreeing to a ten-year lease and committing to the long-term future of one of Warrington's fully-refurbished industrial offerings.

Completions in Woolston in 2017 focused more so on the smaller side of the scale with the same 11 deals comprising 5,605 sqm. Peter Stevens Estates and Smith Nicholas were the most active landlords in Woolston, with ownership including Rivington Court and Tatton Court respectively. Overall, deals in Woolston last year achieved an average of £55 per sqm.

On a final note, Warrington natives will be interested to see that the iconic Fairclough Mill in Sankey Bridges was placed on the market in 2017. More commonly known as the 'Pink Eye' building after artist Tony Turk painted the infamous mural on the 34m high building in 1999, the former flour mill boasts an annual rental income of over £30,000 and comprises six workshops on the ground floor, two large advertisement hoardings and a telecommunications mast on the roof.



OMEGA

@ J8 of the M62

The North West's premier logistics location

Almost 4m sq ft built out & 780,000 sq ft now under construction

Plots of up to 50 acres available on a D&B basis

Can accommodate up to 800,000 sq ft in a single unit

Occupiers already at Omega:

- 770,000 sq ft - **Mountpark Logistics**
- 1,000,000 sq ft - **Amazon**
- 117,000 sq ft - **Dominos**
- 240,000 sq ft - **Plastic Omnium**
- 685,000 sq ft - **The Hut Group**
- 620,000 sq ft - **Asda**
- 700,000 sq ft - **Travis Perkins**
- 155,000 sq ft - **Hermes Parcelnet**
- 200,000 sq ft - **Brakes**

JLL
Andrew.Lynn@eu.jll.com
T +44 (0)161 828 6415

GVA
andrew.pexton@gva.co.uk
T +44 (0)161 956 4207

www.omegaopportunity.com

Miller developments Omega is being delivered by Omega Warrington Ltd (OWL), a Miller Developments company, in partnership with landowner Homes England and supported by Warrington Borough Council and the Cheshire and Warrington LEP

Industrial

Property	Vendor/Landlord	Tenant/ Purchaser	Size (Sqm)	Rent / Price (£/Sqm)	Lease Term (Years)	Agent
Unit 1, Warrington South, Appleton	Undisclosed	R J Edwards	9,753	£59.21	Undisclosed	B8RE
Omega North	Omega Warrington Ltd	Haydock Commercial Vehicles Ltd	3,251	Undisclosed	Freehold	JLL / GVA / Birtwistle Property Consultants
Unit 1, Eagle Park, Hawleys Lane	Undisclosed	MSE	2,905	£51.13	5	B8RE
Unit 2A, Penketh Business Park, Great Sankey	Network Space	Brit-Tipp Ltd	2,736	Undisclosed	5	Undisclosed
Unit 1 & 2, Bishops Court, Winwick Quay	Hollins Murray Group Ltd	Hut Group Ltd	2,437	£53.28	7	Altus Eileen Bilton
Unit 12 & 14, Cameron Court, Winwick Quay	Coal Pension Properties Ltd	Crown Lift Trucks Ltd	2,383	£53.28	5	Colliers International / Knight Frank / JLL
Unit 713, Cavendish Place, Birchwood Park	Patrizia	BISN UK	2,008	£78.06	10	JLL / B8RE
Unit 30/31, Rufford Court, Woolston	Peter Stevens Estates Ltd	Britdeals Ltd	1,900	£51.15	10	Altus Eileen Bilton / Colliers International / B8RE
Unit 1020, Centre Park	Polyflex Packaging Ltd	Warrington Power Ltd	1,632	£502.45	Freehold	Morgan Williams
Unit 18 & 19, Adlington Court, Birchwood	IO Investment LLP	Lowton Motor Company Ltd	1,393	£45.76	10	B8RE / GVA
Unit 10, Stretton Green, Stretton	Zurich Assurances	Chester Bathroom Supplies	1,336	£63.00	6	JLL
Unit 6, Bishops Court, Winwick Quay	Hollins Murray Group Ltd	Secured Mail Ltd	1,258	£53.28	2	Altus Eileen Bilton
Unit 15 & 16, Adlington Court, Birchwood	IO Investment LLP	Trustees of the Jaystock Pension Trust	1,242	£483.09	Freehold	B8RE / GVA
Former Clovemead Unit, Holmesfield Road	PTS Property Ltd	Rock Oil	1,241	£47.54	5	Morgan Williams
Station House, Moss Side Lane, Risley	Undisclosed	Undisclosed	1,049	£123.88	Freehold	Fisher German
Unit 19, Gemini Business Park, Gemini	Undisclosed	Capital Cooling Ltd	845	£53.28	5	Altus Eileen Bilton
Unit 1 & 2, Barsbank Lane, Lymm	Keate Property	Undisclosed	780	Undisclosed	Freehold	Morgan Williams
Unit 11, Taurus Park, Gemini	Nuclear Liabilities Fund	Ramptec	704	£70.00	10	JLL / Knight Frank
Unit 44/45, 6 Hardwick Grange, Woolston	S I Pension Trustees Ltd	Polar Speed Distribution Ltd	693	£53.39	10	Altus Eileen Bilton / Colliers International
Unit 4, Guardian Street Industrial Estate	PTS Property Ltd	Penketh Gymnastics Club	690	£31.89	3	Morgan Williams
Unit 23/24, Melford Court, Woolston	Lancs Pension Fund	Rope & Sling Specialists Ltd	597	£48.48	5	Altus Eileen Bilton / Knight Frank
Unit 10B, Palatine Industrial Estate	R Taylor	Undisclosed	585	£376.07	Freehold	WT Gunson
Unit 5, Gemini Trade Park, Gemini	Dunedin	Undisclosed	511	Undisclosed	Undisclosed	Savills
Unit 9, 15 Grosvenor Grange, Woolston	Titania (Jersey) Ltd	Greencore	483	£56.27	3	Littler & Associates / B8RE
103/105 Hoyle Street	Morbaine	A H Packaging	464	£48.49	5	Altus Eileen Bilton
Unit 7, Taurus Park, Gemini	LaSalle Investment Management	Habasit (UK) Ltd	463	£70.03	10	JLL / Knight Frank
Unit 51, Burtonwood Industrial Estate	Burtonwood Dev. Ltd	Undisclosed	463	£254.86	Freehold	Morgan Williams

Property	Vendor/Landlord	Tenant/ Purchaser	Size (Sqm)	Rent / Price (£/Sqm)	Lease Term (Years)	Agent
8 Ravenhurst Court, Birchwood	Orbit Developments Ltd	Study Bed Company Ltd	423	£51.54	5	Altus Eileen Bilton / Colliers International
Unit 2, Wharf Industrial Estate, Latchford	Wire Regeneration Ltd	Undisclosed	423	£37.83	Undisclosed	Morgan Williams
Unit 2B, Centre 21, Woolston	Roger Flint	Undisclosed	354	£451.98	Freehold	Morgan Williams
51 Haydock Street	Trustees of Murraywood Construction Plant Executive Pension Scheme	Network Rail Infrastructure Ltd	353	£42.49	3	Morgan Williams
Unit 242, Gemini Business Park, Gemini	Canmoor	Aesthetic Technology Ltd	348	£80.75	Undisclosed	Savills / B8 Real Estate
Unit 24, Cameron Court, Winwick Quay	Coal Pension Fund Ltd	Viewpoint	338	£62.00	5	JLL
Unit 12, Rivington Court, Woolston	Peter Stevens Estates Ltd	Cubic Transportation Systems Ltd	323	£60.56	10	Altus Eileen Bilton / Colliers International
Unit 22, Cameron Court, Winwick Quay	Coal Pension Fund Ltd	Décor & Space	321	£62.00	5	JLL / Knight Frank
Unit 5, Colville Court, Winwick Quay	Coal Pension Fund Ltd	Value Heaven	302	£56.00	5	JLL / Knight Frank
Unit 7, Rivington Court, Woolston	Peter Stevens Estates Ltd	HTC	288	£59.00	5	Altus Eileen Bilton / Colliers International
Unit 19, Melford Court, Woolston	Lancs Pension Fund	CET Ltd	277	£53.25	5	Altus Eileen Bilton / Knight Frank
Unit 10, Sankey Bridges Industrial Estate	Warrington Borough Council	Tradeframe NW Ltd	272	£38.60	3	Warrington Borough Council
Unit 11, Sankey Bridges Industrial Estate	Warrington Borough Council	Woodies Timber Ltd	260	£42.31	3	Warrington Borough Council
109 Hoyle Street	Morbaine	Boulting Group	232	£50.65	3	Altus Eileen Bilton
Unit 29, Tatton Court, Woolston	Smith Nicholas	Driveline Scotland	232	£56.03	3	Altus Eileen Bilton
Unit 22, Tatton Court, Woolston	Smith Nicholas	Willow Catering	232	£53.88	3	Altus Eileen Bilton
107 Hoyle Street	Morbaine	Bolting Darts	232	£49.57	3	Altus Eileen Bilton
Unit 28, Tatton Court, Woolston	Smith Nicholas	Knutsford Developments	226	£53.88	3	Altus Eileen Bilton
Unit 7, Gatewarth Industrial Estate	Warrington Borough Council	Bedlam Paints	223	£39.00	3	Warrington Borough Council
Unit 11E, Trident Business Park, Birchwood	St Modwen	Zebra Interiors	200	£37.68	3	BE Group / Altus Eileen Bilton
Unit C, Hoyle Point, Hoyle Street	PTS Property Ltd	Fibretech	200	£72.50	3	Morgan Williams
Unit F, Hoyle Point, Hoyle Street	PTS Property Ltd	Hatton Traffic Management Ltd	200	£60.00	3	Morgan Williams
Unit A, Hoyle Point, Hoyle Street	PTS Property Ltd	Undisclosed	200	£60.00	3	Morgan Williams
Unit 10D, Palatine Industrial Estate	Percival Pearse Ltd	Ashvale Trading Ltd	290	£55.17	5	Morgan Williams
Unit 6, Parkdale, Latchford	Evans Brothers Ltd	Undisclosed	200	£55.56	3	Morgan Williams
Unit 7, Sankey Bridges Industrial Estate	Warrington Borough Council	Warrington Disability Partnership	200	£20.00	3	Warrington Borough Council
Unit 9, Sankey Bridges Industrial Estate	Warrington Borough Council	Aston Point Ltd	200	£33.75	3	Warrington Borough Council



NW Contractor
of the year



VINCI Construction UK,
Warrington Borough Council,
Warrington & Co and Muse Developments:
working together for
Warrington Time Square Regeneration



R E A L
SUCCESS
I S T H E
SUCCESS
YOU SHARE



VINCI Construction UK is part of VINCI, A world leader in concessions and construction
www.vinciconstruction.co.uk

Leisure

Figures published by Deloitte in Q4 2017 indicate that consumer spending increased across the majority of leisure categories compared to Q3, with culture, entertainment and interest in pubs and bars showing the healthiest levels of increase.

Within this national context, Warrington's flagship Time Square development moved forward last year with 2017 seeing the opening of the new market car park on the southern edge of the Bridge Street development site. The eight-storey car park contains more than 1,100 spaces. Upon opening, residents were pleased to hear that the car park offered three hours of free parking through tickets redeemed at the temporary market hall. Following this initial period, up to three hours parking is still only offered at one pound, giving shoppers ample opportunity to make the most of Warrington's town centre offer.

Warrington Council's executive board has approved plans for a £6 million Youth Zone to be constructed on the car park adjacent to the University Technical College within the Stadium Quarter. Plans were formerly proposed to build on the former Mr. Smith's site off Bridgefoot and funding was initially agreed in March 2015, including a £3 million contribution from the Council's capital programme.

The development between the Council, national young people's charity OnSide and Warrington Youth Club will create a 3,065 sqm facility with activities and events, seven days a week, aimed at those from eight to 19, or up to 25 for those with a disability.

Green Spaces

The Heritage Lottery-funded project will dedicate £3.2 million to over 130 hectares of habitat across the local area including Risley Moss.

The Golden Square's former BHS store is to be redeveloped, bringing a new leisure offer to the town in early 2019. Work has begun on the development of Superbowl UK's new location within the shopping centre which is tapped to bring 35 new jobs to the town. The new facility will bring 12 'State-of-the-Art' ten-pin bowling lanes, a Crazy Club soft play centre, a Ninja Tag assault course, an amusement arcade, a food diner and a 'boutique' lounge sports bar.

For those who prefer their leisure time with a touch more fresh air, The Land Trust, a national land management charity, has acquired fifty acres in the centre of the Omega development which will be remodelled as a public green space for the benefit of local residents and workers.

Omega itself is a joint venture between Miller Developments and JUP Properties, in partnership with landowner the Homes England which has also provided endowment funding to be invested by the Land Trust to pay for the management of the park in perpetuity.

Warrington's other green spaces are also set to see significant improvements over a five-year period with the inception of the Carbon Landscape Project, which will aim to restore areas historically transformed by industries like coal-mining, peat extraction and iron and steel production. The Heritage Lottery-funded project will dedicate £3.2 million to over 130 hectares of habitat across the local area including Risley Moss, Paddington Meadows, Woolston Eyes and Gorse Covert Mounds. The project also aims to increase the number of volunteering opportunities intrinsically linked to these areas of natural significance, with over 1,000 volunteers to be trained across the scheme, including locations in Wigan and Salford.

1. Time Square Car Park



We've adapted



£6 million

Youth Zone to be constructed on the car park adjacent to the University Technical College within the Stadium Quarter.

Medi-Centre Warrington opened its doors in early 2017, and will now provide an array of specialist services and investigations for the local community. Barclays provided funding to help the Eric Moore Partnership medical practice create the community medical facility on Tanners Lane in Warrington Town Centre.

A number of investment deals in the leisure sector last year demonstrated Warrington's continued appeal within both the local and national market. The Paddington House Hotel off Manchester Road was purchased by OPH Hotels Ltd.

The 37-bedroom conference and banqueting venue adds to OPH's existing portfolio containing The Dean Hotel and Quarterz Serviced Apartments in Chester. The acquisition was completed for an undisclosed fee.

Meanwhile, the popular Victoria Buildings in Stockton Heath, home to Le Bistrot Pierre, Piccolino and Pizza Express, has been sold for £9.5 million to Columbia Threadneedle. In addition to the well-known and popular eateries, tenants also include Anytime Fitness and Toni & Guy.

Anytime Fitness opened in the former Aries and Viper Lounge on Grappenhall Road which has been shut since 2015. The new 24-hour gym opened its doors in Stockton Heath after being visited by a celebrity guest. Comedian Eddie Izzard paid a visit to the gym while on the campaign trail. The new facility complements Warrington's strong existing offer of gyms and specialist training sites.



Comitted to the true principles of partnership

muse

Muse Developments
Anchorage 1, Salford Quays
M50 3YJ
www.musedevelopments.com
@Muse_Devs



Retail

Figures published by the Office for National Statistics demonstrate that retail sales increased by 1.9 percent in 2017.

Which in part might be attributed to the EU Referendum putting a squeeze on shoppers' purses, Warrington in many ways bucked the national trend with a number of new openings within the town centre and large steps taken on the way to a completed Time Square development.

The flagship scheme continued to grow at a pace last year with Vinci Construction having secured the £69 million contract for the key fourth phase of the town centre scheme. The 123-week contract includes the demolition of existing buildings to make way for the new market hall, civic centre, Cineworld cinema and retail offer, whilst incorporating the Grade-II listed former Boots building façade.

At the same time, Styles & Wood were also appointed to contribute to the ongoing work. The contractor's £2.8 million contract will see the fit-out of the 2,400 sqm market, creating space for around 55 retail units. The space will first be used as temporary retail accommodation while the market hall is redeveloped. Once the regeneration of the hall is complete in 2019, the temporary market will then be converted into a permanent retail space for the town.

Town Centre mainstay Dunelm relocated late last year as the homeware retailer moved from its former Parker Street premises to a new 3,160 sqm unit at JunctionNINE Retail Park on Winwick Road. The new unit also features a Pausa Café. Dunelm joined two other tenants who also opened their doors on the Derwent Group development in 2017. In March, Oak Furniture Land opened its first showroom in Warrington, marking the furniture retailer's ninth showroom in the North West. In September, Tapi Carpets and Floors opened its 82nd nationwide store in two years, further offering customers a comprehensive set of home improvement opportunities.

Having begun construction in the early part of the year, 2017 saw new tenants MKM Builders Merchants take occupation of their bespoke retail warehouse on Winwick Road. Led by the Derwent Group, the entire 0.6 hectare site has been developed specifically for the Hull-based builders' merchants whose new Warrington branch is their 49th nationally and fifth in the North West.

123 weeks

contract for the key fourth phase of the town centre scheme was secured by Vinci Construction.

Construction of The Car People's largest facility to date completed in June with the 3,850 sqm dealership able to display 1,000 cars and with a total capacity of 1,700 vehicles. The 5.06 hectare development at Winwick Quay, completed by Caddick Construction, began in 2016, costing £6 million. In addition to the front of house showroom space, the dealership also contains a workshop, bodyshop, valet bay, staff offices and toilets. The build also included all relevant associated external works including car display areas, a compound, servicing area, a new road access and all associated service infrastructure.



5.06 hectare

development of The Car People's dealership at Winwick Quay, completed by Caddick Construction, began in 2016, costing £6 million.

After a stellar 2016 performance which saw new arrivals Smiggles take space among several expansions by the likes of Pandora and Millets, the Golden Square has again increased its occupancy with the arrival of leisure specialists Realbuzz and coffee chain Tim Hortons and the announcement that two new eateries, Loungers and Veenno, will open in the old fish market.

Fitness fans will be delighted to see Realbuzz taking occupation in the prime unit beside Costa Coffee and opposite Debenhams. In addition to a wide range of apparel and equipment, the shop will also house a specialist range of rugby boots, very much catering to its new Warrington market.

Elsewhere, plans have been unveiled that will see Loungers move into the former Post Office building in the old fish market. The unit has been vacant since the Post Office moved into WHSmith inside the centre. In addition to this, Italian wine café Veenno has also signed a deal to move into the former Officer's Club unit, also around the old market.

After 2016 saw a strong performance of supermarket openings, activity slowed down somewhat in 2017. Last year saw the former home of TJ Hughes on Sankey Street transformed into a new Polish food franchise, Food Plus. As well as catering to an ever-diversifying Warrington market, the new shop brought about 12 new jobs. The franchise has opened five shops since launching in 2016.



1



2



3

1. Warrington Market
2. JunctionNINE Retail Park
3. The Car People





Residential

The most recent figures published by the Office for National Statistics in December 2017 indicate that property prices in the UK have risen by 5.2 percent compared to 2016.

In addition, it is reported that the average house sale price in the UK is £226,726, a 4.5 percent increase on the previous year.

Data produced by Zoopla indicates that the last 12 months saw 2,642 house sales in Warrington, achieving an average sale price of £211,726. Whilst this demonstrates a value growth of 1.96 percent, this figure is slightly below that of the national average. Most property sales during the year involved semi-detached homes, achieving an average of £185,183 and making up 39 percent of total sales. Detached houses delivered an average sale price of £336,214, whilst terraced property sales averaged £134,766.

Warrington does continue to thrive in regards to quality of life however, as this year it was named within the 'Top 10 Best Places to Live in the UK' in Property Week's Hot Housing Index, a scale which ranks areas against a range of criteria including affordability, employment levels, transport and school provision. On this last point in particular, Warrington received an A-Grade. Indeed, Warrington was not awarded anything lower than a C-Grade for any of the seven categories. This news is complemented by the announcement that Warrington had been handed the second-place position by presenter Sarah Beeny on Channel 4's 2017 programme, UK's Best Place to Live.

The latest annual statistics show that 521 new homes were completed in Warrington in 2017, of which 72 were affordable. These affordable completions took place primarily in North and Central Warrington, with 75 percent being completed in the latter. The majority of completions took place in West Warrington, including those at the Chapelford and Kingswood 8 developments.

These schemes make up two of the four major schemes which finally completed in 2017. Following commencement in 2010, Walton Locks on Chester Road is now complete, with 257 homes having been built on the David Wilson Homes site. In addition, the new build scheme across Church Street and Farrell Street in Howley completed in 2017, with a total of 106 houses built on site in the last two years.

Warrington

awarded the second-place position by presenter Sarah Beeny on Channel 4's 2017 programme, UK's Best Place to Live.

Warrington Borough Council's Annual Monitoring Report for 2017 details Warrington's Identified Deliverable Supply of Housing Land. Although published in December 2017, the Report summarises the 'deliverable' supply of housing land as of April 2017. These findings are detailed in the table below.

	Number of Sites	Area (Ha)	Forecast Completions						
			17/18	18/19	19/20	20/21	21/22	Total	Total as %
Previously Developed Land	39	123.14	184	141	253	459	355	1392	62.2
Previously Developed Land / Greenfield	3	2.72	10	5	10	8	0	33	1.5
Greenfield	15	125.11	37	87	187	256	247	814	36.4
Total	57	250.70	231	233	450	723	602	2,239	100.0

The number of sites is marked as significantly smaller than detailed in 2016's Report given that small sites (0.25 hectares and below) have been removed and replaced by a small sites allowance. A total of 57 sites have been identified allowing for a total of 2,239 completions to 2021/22. The majority of these sites are to be found on previously developed land, with greenfield sites accounting for the largest area.

Prospective development in Warrington however continues to flourish and the residential market experienced an influx of activity in 2017.

With construction underway on Phase One of the Omega South housing development by Miller Homes, further reserved matters planning has been approved for the building of a mix of 158 new homes on site. Expanding on the 200 homes already under construction by Miller, Omega Warrington and Redrow Homes have been granted permission to build 158 new two-, three- and four-bedroom homes (including 48 starter homes), with an application for a further 86 new homes still under construction. This new Redrow scheme will formally become Phase Two of a residential development on Omega South that will, through multiple housebuilders, deliver up to 1,100 homes over the next 10 years.

A scheme of town centre offices at Kings Court on Horsemarket Street has been converted into a series of 33 loft-style apartments. Emerald Bay Construction completed the work after being appointed by Bombay Limited for the £5 million scheme which has seen a mixture of one- and two-bedroom apartments built over three floors, supported by 1,580 sqm of ground floor commercial space. The scheme now occupies a prominent position within the town centre, sitting in close proximity to both the Golden Square and public transport links at Warrington Central train station and the Bus Interchange.

Following the completion of The Heath in Stockton Heath, a development offering a mixture of three- and four-bedroom homes, Bellway Homes returned to Warrington last year, acquiring 5.7 hectares on Liverpool Road in Great Sankey and commencing work on a 140-home development inspired by the town's own Warrington Wolves. To be known as Primrose Meadow, influenced by the team's colour scheme, the housebuilder has reported the first completions on site which will look to offer a mix of three-bedroom semi-detached and three- to five-bedroom detached houses.

Plans to build 770 new homes on land at Grappenhall Heys and Appleton Cross have been approved by Warrington Borough Council's planning committee. The Homes & Communities Agency submitted plans for 400 homes on the 19.8 hectare site just off Witherwin Avenue in Grappenhall Heys and 370 homes at Appleton Cross. The application has been approved based on a Section 106 agreement, which includes a £1.6 million contribution from the HCA. Contributions will include nearly £700,000 towards new classrooms at Grappenhall Heys Primary School and more than £500,000 towards classrooms at Bridgewater High School.

As part of plans to construct 245 new homes across four sites in the North West, Lymm-based property developer Mulbury Homes has commenced work on a 46-home scheme on the site of the former Hawthorne Business Park for Plus Dane Housing. The 1 hectare site will be developed on a scheme costing £5.5 million with the completed housing intended to provide for the young family and first-time buyer market. This new scheme follows the first Mulbury Homes site in Warrington since the completion of the 78-homes Folly Lane development in 2015.

All Saints Living has acquired a site beside Central Station which will see the development of 362 private rent apartments known as Cheshire Junction. The residential element will form part of a mixed-use site which will also be supplemented by 595 sqm of commercial retail and leisure accommodation and 796 car parking spaces. The £51 million, six-storey complex will initially support more than 200 construction jobs. The site will also lead to £1.9 million in New Homes Bonus Payments for the Council and an additional £500,000 in Council Tax revenues.



1



2

1. Kings Court Interior
2. Kings Court Interior

Looking Forward



2017 was a year of achievement and progression in the fulfilment of the growth ambitions set out in Warrington's framework for growth document, Warrington Means Business.

The framework details the town's plans for economic growth and regeneration being driven and delivered by Warrington & Co. on behalf of Warrington Borough Council.

2017 saw the opening of the first phases of the Time Square project with the temporary market hall building opening for trade in August and the 1160 space multi storey car park opening in November.

Omega saw significant substantial development including the opening of Haydock Commercial Vehicles facility on Omega North. On Omega South the opening of the Asda/Walmart logistics and distribution centre and the 33,091 sqm Amazon centre (the floorspace of which increases to circa 92,903 sqm when its mezzanine is included) were completed and opened for business. The 10,858 sqm unit for Domino's Pizza will open in summer 2018. Mountpark Logistics has agreed a deal to forward fund the development of 70,379 sqm of warehouse space on the only remaining plot at Omega South. Three units will be completed before the end of 2018. A fourth unit is fully consented and will follow as a second phase in 2019.

Both Miller Homes and Redrow are on site following the granting of Planning Permission housing development on Omega South for the construction of 1,100 new homes, 20 percent of which will be affordable housing, along with local shops, restaurants and cafes, a public house/bar, care home and a hotel, the area has been divided into plots to be completed in phases over the next 10 years. The residential development will be complemented by a 35 hectare park.

The first phase of the development, by Miller Homes will comprise of 200 new high-quality homes, including homes for private sale as well as an element of affordable property.

Nearby Bloor Homes are constructing 275 3 and 4 bedroom homes in Lingley Green with the first on sale in Spring and Bellway are on site with their 140 home residential development at Dawson House.

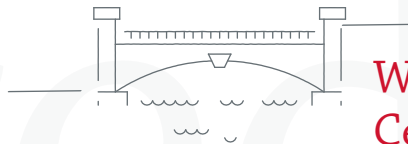
The first phase of works to improve Junction 8 of the M62, the main access point to Omega will complete in May 2018. The £12 million project has been brought forward in a partnership with Highways England and Cheshire & Warrington LEP and Warrington Borough Council. The Northern phase will be completed in August.

Other key infrastructure works that will commence in Summer will include the commencement of Warrington Centre Park Link, a £19 million project that will connect the A5060 to Wilson Patten Street through the construction of a new bridge across the River Mersey and highway improvements to Slutchers Lane. This project will not only assist traffic flow but also open up land for the development of up to 500 homes.

Construction of Warrington West station is underway and set for completion in mid 2019, Warrington Borough Council having secured a funding allocation of £19.69 million to deliver the project.

Work continues in earnest on the £130 million Time Square project which will open early 2019. Warrington Borough Council acquired the former Garnett Cabinet Works building late in 2017 and is currently demolishing the site due to its dangerous state. Demolition will be completed in early Summer 2018 and Warrington Borough Council plan to develop the site for residential purposes with a view to it providing a gateway link across from Bridge Street to the Cultural Quarter.

we've
dared



Warrington Centre Park Link

a £19 million project that will connect the A5060 to Wilson Patten Street.

At Stadium Quarter plans are progressing towards the creation of a £6 million OnSide Youth Zone to be situated opposite Warrington Central Station and adjacent to UTC Warrington.

A development between the council, national young people's charity OnSide and Warrington Youth Club will see a purpose-built facility which will seek to raise aspirations, enhance prospects and improve health and wellbeing for young people, particularly those from disadvantaged backgrounds in Warrington.

The funding for the Youth Zone was initially agreed in March 2015 and a £3 million contribution was included within the council's capital programme.



1. Warrington West Station
2. Dominos
3. Cineworld

Acknowledgements

Altus Eileen Bilton

Birtwistle Property Consultants

B8RE

Canmoor

Christopher Dee

Colliers International

Cushman & Wakefield

Fisher German

Goodall Investments

GVA

Hallams Property Consultants

JLL

Knight Frank

Lambert Smith Hampton

Manchester Office Agents Forum

Matthews & Goodman

Morgan Williams

Patrizia

Paul Chadwick Creative

Savills

Stewart Montrose

Warrington Borough Council

WT Gunson

BE Group has been the proud author of the Warrington Annual Property Review for 20 years.

BE Group is a property agency, regeneration and planning consultancy and has over 30 years experience of working in the Warrington commercial property market. This report has been carefully prepared. However it is for general guidance only and Warrington Borough Council, Warrington & Co. and BE Group cannot guarantee that there are no errors or omissions. The information, forecast and opinions set out herein should not be relied upon to replace professional advice on specific matters. No part of this report should be published, reproduced or referred to without the prior permission of BE Group.



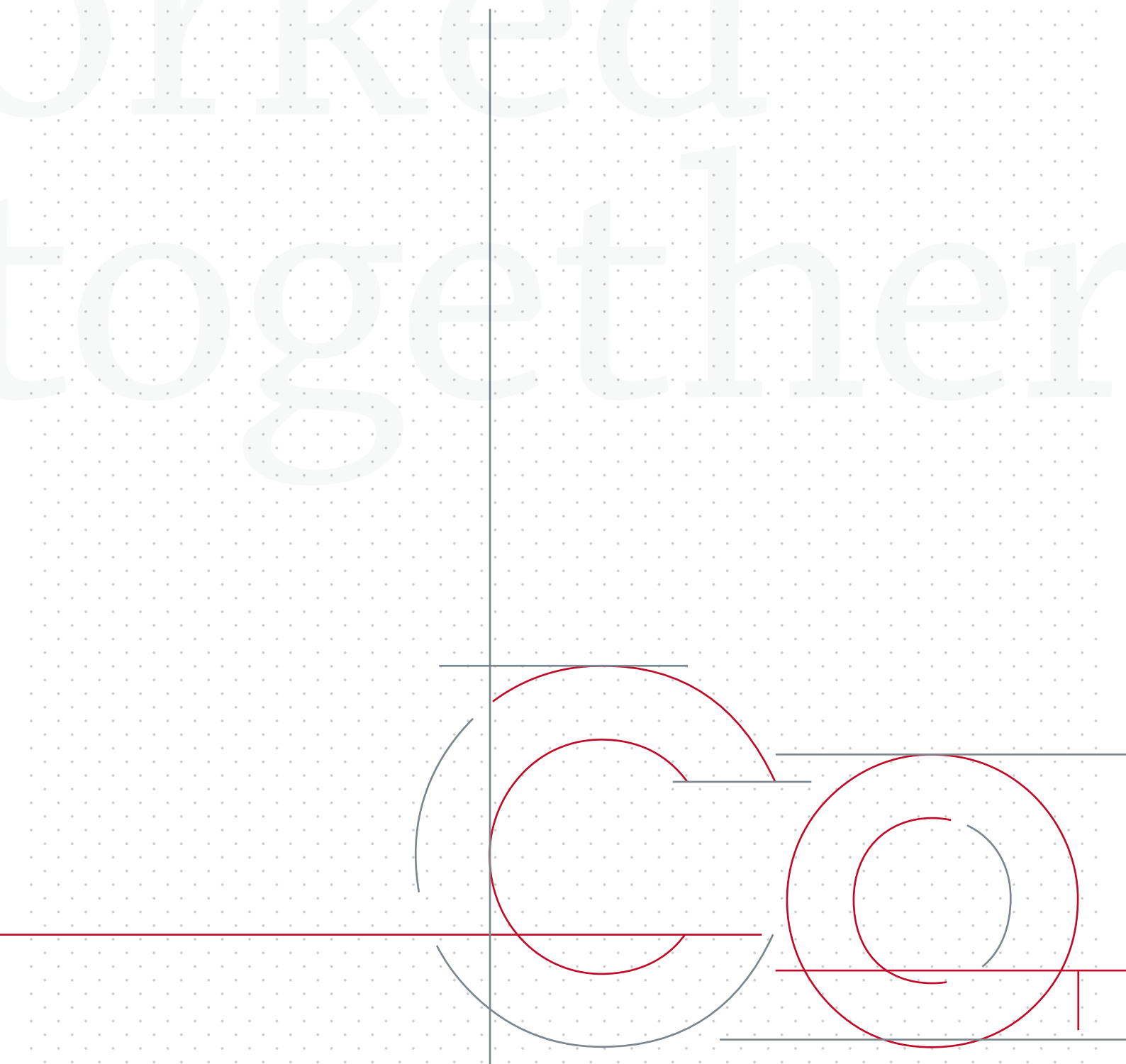
BE Group, First Floor, 501 Birchwood One Business Park
Dewhurst Road, Birchwood, Warrington WA3 7GB

Tel: **01925 822112**

Webpage: **www.begroup.uk.com**

Email: **vincsandwell@begroup.uk.com**

Worked
together



Warrington's in credible company

Thanks to our sponsors:



For further information on Warrington's full range of sites and premises, access our online property directory on:

warringtonandco.com

Alternatively, you can contact us via:

T: +44 (0) 1925 442 371

E: inwardinvestment@warringtonandco.com

Follow us at:

[@warringtonco](https://twitter.com/warringtonco)