

APPENDIX 10 – PROPERTY MARKET ANALYSIS

Introduction

- A10.1 This Appendix supports Section 6, Property Market Analysis. The analysis is broken down by local authority area and focuses on the industrial and office property market. Industrial space, in this instance, refers to accommodation for manufacturing, storage, distribution and warehousing purposes, together with smaller workshop premises. The analysis also breaks down within local authority areas to the differing locations identified in the study brief (e.g. Halton is split to Widnes and Runcorn).

General Comments

- A10.2 The private sector stakeholders consulted made a wide range of comments covering all aspects of the market. To best illustrate the weight of their feelings, views have been summarised in a series of Tables. Table A.10.1 reviews the general comments received from stakeholders with regards to the study area as a whole.

Table A.10.1 – General Comments

Contact	Comment
National Developer	Demand from smaller firms is limited due to the wider economic slowdown. Present demand is for freehold/long leasehold industrial and warehouse properties of 4645 sqm to meet the needs of larger firms.
National Agent	Limited demand at the moment due to the wider economic slowdown. These are strongly industrial areas, with plenty of available industrial property to meet demand. All have an excess of larger industrial units of 929 sqm. The office market has historically been limited to meeting local needs. However, recent attempts to develop high quality office space (e.g. Daresbury Park, Halton and Kings Business Park, Knowsley) have been successful, attracting inward investment.
National Agent	Limited demand at the moment due to the wider economic slowdown. The only requirements are from a small number of larger firms that are looking for long leasehold/freehold, industrial/warehouse space of 929-2322 sqm.
National Agent	Industrial demand is for units of less than 929 sqm to meet the needs of local businesses, while larger units struggle to let. Rents are £43 per sqm for a 929 sqm unit. Office demand is for units of less than 186 sqm to meet the needs of local businesses, while larger units struggle to let. Rents are £97-£108 per sqm for a moderate quality office.
National Agent	Limited demand at the moment due to the wider economic slowdown. The office market is particularly weak, with both new and established schemes struggling to let space. Some demand for industrial space of less than 186 sqm, from local firms. Demand is for leasehold space, as companies are discouraged from buying due to the present economic uncertainty.
National Agent	Limited demand at the moment due to the wider economic slowdown. The only requirements are from local firms looking for leasehold office/ and industrial units of 93-279 sqm. No demand for freehold space. Rents are around £32 per sqm for budget industrial space, £59 per sqm for good quality space.
National Agent	Marketing property across Sefton, Halton, and Knowsley. Reasonable demand for industrial space of 186-372 sqm, and

Contact	Comment
	office space of less than 139 sqm from local firms. Larger units of 557 sqm (industrial) or 279 sqm (office) struggle to let. The three districts have sufficient property to meet needs, with supply exceeding demand for all types of property. There is sufficient land available for new development, but many sites are being marketed for design and build developments.
Regional Developer	Demand remains primarily industrial, with most inward investment for offices going to Liverpool. Most demand comes from within Merseyside.
Regional Agent	Limited demand at the moment due to the wider economic slowdown. Demand is from local firms and a small number of larger occupiers that are looking for (mainly industrial) space of 929 sqm. Demand is for leasehold space, as companies are discouraged from buying due to the present economic uncertainty.
Regional Agent	Despite the wider economic slowdown, there remains a reasonable market for industrial space in the 279-464 sqm and 929-2787 sqm size ranges. Demand comes from a mix of local manufacturing firms and larger companies from across Merseyside. Rents are around £56 per sqm for good quality industrial space, and £807 per sqm for freehold sale. There is sufficient land and property to meet needs.
Local Agent	Knowsley, Sefton, and Halton are benefiting from the growth of the Liverpool office market. However, demand remains primarily industrial, with most inward investment for offices going to the City. Demand for land comes from larger firms, with the available finance, looking for expansion or relocation space. Land prices dropped from £543,633 per ha to £370,658 per ha (for industrial uses) between 2007 and 2008.

Source: BE Group 2008

Industrial

A10.3 Tables A.10.2 to A.10.3 deal with the industrial property market in each local authority area. Comments are provided to the level of the disaggregated areas identified in the study brief (and at Table 1 of this report).

Table A.10.2 – Halton – Industrial

Contact	Comment
Widnes/Runcorn	
National Agent	Demand limited to a small number of larger firms that are looking for long leasehold/freehold space of up to 2322 sqm. Rents are around £54 per sqm for good quality space, and £807 per sqm for freehold sale. Both Runcorn and Widnes have plenty of available property to meet needs, with demand spread evenly between the two towns. There is sufficient land to meet future needs and developers already own many sites. Several developments are being brought forward at the moment (primarily around Widnes Waterfront), but owners are likely to retain most land until the market improves.
National Agent	Halton has sufficient industrial property to meet needs. There an oversupply of larger industrial units, with new warehouse/logistics units at Manor Park taking over a year to let.
Regional Agent	Limited demand at the moment due to the wider economic slowdown. The only requirements are from local firms looking for leasehold industrial properties of 186-372 sqm. Supply exceeds

Contact	Comment
	demand, especially at Astmoor and in Widnes, where there are a large number of small and mid sized units on the market (279-557 sqm). There have been a number of new developments around Widnes Waterfront, providing units of 372-836 sqm. These have been letting slowly, and the market limitations may stall further development.
Regional Agent	Demand is for units of 464 sqm from local firms, larger units struggle to let. Both Runcorn and Widnes have plenty of available property to meet needs, with demand spread evenly between the two towns. Supply exceeds demand in both Runcorn and Widnes, particularly for new properties. There is sufficient land to meet future needs.
Local Agent	The only demand is from local firms looking for leasehold units of 93-279 sqm. A small number of larger firms are looking for long leasehold/freehold space of 929-1393 sqm. Astmoor, Runcorn and the central area of Widnes have an excess of older industrial properties that do not always meet modern requirements. Manor Park, Runcorn is the primary source of new space, however units here are generally too large (929-1393 sqm) and expensive to meet the needs of local firms.
Runcorn	
National Developer	Own multiple schemes at Astmoor, St Michaels, and Everite Road Industrial Estates. Demand for leasehold industrial properties of 93-372 sqm to meet the needs of small firms from the local area. Larger units of 464 sqm or more struggle to let. The turnover of businesses is high, but vacant properties continue to let quickly.
National Developer	Own multiple schemes at Astmoor Industrial Estate. Demand for leasehold industrial properties of 93-464 sqm to meet the needs of small firms from the local area. Larger units of 557-929 sqm struggle to let. The turnover of businesses is high, but vacant properties continue to let quickly. Both Runcorn and Widnes have plenty of available property to meet needs, with demand spread across the two towns. There is sufficient land to meet future needs and developers already own many sites.
National Agent	Reasonable demand at Astmoor Industrial Estate for industrial properties 279 sqm, from local firms. Demand is for leasehold space as smaller firms cannot get the finance to buy.
National Agent	Limited demand at the moment due to the wider economic slowdown. The M56 Corridor in Runcorn is historically the prime location for high quality industrial space. Remaining demand in this area is for good quality space of 929 sqm, from local and regional firms. Runcorn has plenty of available property to meet needs. Supply exceeds demand, especially at Astmoor, where there are a large number of small and mid sized units on the market.

Source: BE Group 2008

Table A.10.3 – Knowsley – Industrial

Contact	Comment
Kirkby and Huyton Industrial Parks	
National Developer	Own Alchemy Business Park. Good demand for freehold/long leasehold industrial and warehouse properties of 4645 sqm to meet the needs of larger firms.
National Agent	<p>Weakness in the construction and haulage industries (key sectors of the local economy) is impacting on demand for industrial property. Existing demand is for smaller workshops of 46-279 sqm. Demand is from local firms, inward investment tends to go to Halton and Liverpool. Rents for average quality industrial space are £38-£54 per sqm.</p> <p>There is plenty of available industrial property to meet demand. Some older property no longer meets modern requirements, but, there are a number of good quality refurbishments underway. There is sufficient land to meet future needs, however, new development is presently limited by economic conditions.</p>
National Agent	<p>Demand is for units of 186 sqm to meet the needs of local businesses, while larger units struggle to let. Demand is for leasehold space, with smaller firms discouraged from buying due to present economic uncertainty. Rents are around £59 per sqm for a 325 sqm unit</p> <p>Kirkby Industrial Parks are popular because of its strategic location, and there is plenty of available industrial property to meet demand. It has attracted significant inward investment in the past (e.g. QVC).</p> <p>There is sufficient land here to meet future needs and developers already own many sites. However, future expansion is likely to be constrained by economic conditions. Larger, established businesses have land to meet their expansion needs.</p>
National Agent	<p>Good demand for freehold/long leasehold industrial and warehouse properties of 4645-9290 sqm to meet the needs of larger firms (who still have available finance). Demand from smaller firms has been more limited due to the wider economic slowdown.</p> <p>Kirkby Industrial Parks are popular because of its strategic location, and there is plenty of available industrial property to meet demand. Some older property no longer meets modern requirements, however, there are a number of good quality refurbishments underway.</p>
National Agent	Weakness in the construction and haulage industries is particularly impacting on demand for large warehouse property. Limited demand for industrial properties of 464-1393 sqm.
Regional Developer	<p>Own Academy Business Park. Demand is for leasehold units of 464-929 sqm. No demand for freehold. Kirkby Industrial Parks are popular because of their strategic location, and critical mass of existing companies. Demand is from Knowsley, St Helens, Sefton, and Liverpool.</p> <p>There is a shortage of good quality units, of less than 929 sqm. Developers are unwilling to risk significant new developments due to the wider economic slowdown, but there remain opportunities for refurbishment.</p>
Regional Agent	Demand for smaller units of 186-650 sqm. Larger units of 697 sqm or more struggle to let. Demand is from local firms, inward investment tends to go to Halton and Liverpool. Rents for average

Contact	Comment
	quality industrial space are £59 per sqm.
Other Areas	
National Developer	Long leaseholders of Prescott Business Park. Demand for industrial space here has been good, although it is now weakening due to the wider economic slowdown. Prescott is popular because of its access to the motorway network, but it has a shortage of good quality industrial space. Demand comes from across Merseyside and is highest for units of 279-1301 sqm. Smaller units of less than 279 sqm struggle to let.

Source: BE Group 2008

Table A.10.4 – Sefton – Industrial

Contact	Comment
North Sefton	
National Agent	Southport and Formby have primarily local markets, with demand for leasehold industrial properties of less than 186 sqm. Further growth is constrained by a shortage of land.
Local Agent	Limited demand at the moment due to the wider economic slowdown. Remaining demand is for leasehold industrial properties of 279 sqm, to meet the needs of local businesses. There are shortages of small, budget industrial space. Much of the existing space is of poor quality, especially at Blowick Industrial Estate.
Local Agent	Good demand for small workshops of 46 sqm, to meet the needs of local firms (primarily for storage). Demand is for both freehold and leasehold space. There is a shortage of moderate quality industrial units of less than 93 sqm. The current supply is dominated by poor quality workshops, on backland sites, and larger industrial units of more than 186 sqm.
South Sefton	
National Agent	Manage Maritime Enterprise Park, Bootle. Demand here is from small firms looking for workshops of 186 sqm. The estate is popular with local firms seeking cheaper space than that available in Liverpool.
National Agent	The industrial estates around Bootle and Aintree are popular because of their strategic location, and they have plenty of available property to meet demand. There is sufficient land available for future development but many sites are constrained (contamination, adjacent housing and access constraints) requiring public sector assistance to bring forward. Crosby and Maghull are primarily commuter towns for Liverpool, with limited local demand for industrial space. Demand is from local firms (inward investment into Liverpool and South Sefton is for offices). Larger, established businesses have land to meet their expansion needs.
National Agent	Demand is for budget, leasehold space. The industrial estates in Bootle and Aintree are popular because of their strategic location.
National Agent	South Sefton has sufficient industrial property to meet needs, with an oversupply of larger industrial units.
Regional Developer	Own Aintree Racecourse Business Park. Demand here is from

Contact	Comment
	national retailers and wholesalers looking for trade space of 186 sqm. Some inward investment (e.g. Wyko Industrial Services), but most demand is from South Sefton and Liverpool. Warehouses of up to 1858 sqm have been slow to let.
Regional Agent	Despite the wider economic slowdown, there remains a reasonable market for industrial space in the 279-464 sqm and 929-2787 sqm size ranges. Demand comes from a mix of local manufacturing firms and larger companies from across Merseyside. Rents are around £56 per sqm for good quality space, £807 per sqm for freehold sale. There is sufficient land and property to meet needs. Bootle remains the primary source of budget industrial space in north and central Merseyside, although there is a lot of poor quality space around the port area.
Local Agent	Reasonable demand for leasehold industrial space of less than 279 sqm, from local firms. Bootle has sufficient industrial property to meet needs, but supply is more limited in other areas. The industrial estates in Bootle and Aintree are popular because of their strategic location. There is sufficient land available for future development.

Source: BE Group 2008

Table A.10.5 – West Lancashire – Industrial

Contact	Comment
Skelmersdale	
National Agent	There has historically been strong demand for freehold/long leasehold industrial units of 929 sqm or more, from regional and national firms. However, recent demand has been more limited due to the wider economic slowdown. There are shortages of good quality industrial space of 279 sqm or less, to meet the needs of local firms. Existing small space is often of poor quality, and badly located on backland sites.
Regional Agent	Some demand from large manufacturing, storage, and haulage firms who want large freehold space of more than 929 sqm. There are shortages of good quality, smaller industrial space, to meet the needs of local firms. Existing small space is often of poor quality, and hard to access.
Local Agent	There has historically been strong demand for freehold/long leasehold industrial units of 1858 sqm or more, from regional and national firms. However, recent demand has been more limited due to the wider economic slowdown. Some demand from start-ups and SMEs for leasehold units of less than 279 sqm. Supply exceeds demand for all sizes of industrial property. There is a shortage of land available for future development, with most existing sites now committed for development or expansion.
Other Areas	
Local Developer	Own Merlin Park, Burscough Industrial Estate. Burscough is the primary employment centre for West Lancashire, outside of Skelmersdale (which has a separate market). Demand comes from West Lancashire, Southport, and south Preston, and is highest for units of up to 464 sqm. There is a shortage of good quality units, 111-464 sqm in size. Ormskirk has demand for units of up to 464 sqm, but supply is

Contact	Comment
	constrained with an excess of larger (up to 743 sqm), poor quality units (e.g. New Court Way). Demand here comes from Southport, eastern Merseyside and central Lancashire. Further growth in Ormskirk is constrained by a shortage of land.
Regional Agent	Limited demand for industrial property in Ormskirk, developers are considering office or residential uses.
Local Agent	Limited demand at the moment due to the wider economic slowdown. Remaining demand is for leasehold industrial properties of 279 sqm, from local firms. Demand comes from a range of businesses associated with the rural economy (e.g. agricultural supply and haulage). In Ormskirk demand is primarily from trade uses. There are shortages of small, budget industrial space.
Local Agent	Marketing property in Burscough. Burscough is an important local employment centre that retains strong demand despite the wider economic slowdown. Demand is for leasehold industrial properties of 279 sqm. There is a good range of available property, notably refurbishments of older industrial space.

Source: BE Group 2008

Industrial Schemes Performance

A10.4 Tables A.10.6 to A.10.7 illustrate the performance of a selection of self-contained industrial schemes in each local authority area.

Table A.10.6 – Halton Industrial Schemes Performance

Property Scheme	Total Floorspace, sqm and Number of Units	Unit Size Range, sqm	Occupancy Rate, percent	Comments
Runcorn				
Christelton Court, Manor Park	Not known 10 units	929-3716	100	
Seymour Court, Manor Park	10,412 16 units	311-1485	100	
Rokeby Court, Manor Park	7432 10 units	145-2694	100	Now fully let.
Enterprise Business Logistics Centre, Picow Farm Road	1858 20 units	93 each	90	
Dewar Court, Astmoor Industrial Estate	2670 22 units	70-227	91	Small workshops and industrial units for local engineering firms Lots of interest, but does not translate into lettings.
Rivington Road, Whitehouse Industrial Estate	9011 8 units	464-929	88	
Sycamore Court, Manor Park	4270 11 units	174-916	82	New, high quality units.

Property Scheme	Total Floorspace, sqm and Number of Units	Unit Size Range, sqm	Occupancy Rate, percent	Comments
Expressway Industrial Estate	2600 21 units	83-372	81	Smaller units let more quickly than larger.
Chadwick Road, Astmoor Industrial Estate	Not known 8 units	295-1181	75	
Boleyn Court, Manor Park	6503 11 units	305-2833	73	
Beeston Court, Manor Park	6038 8 units	1512-3159	62	Larger space, not attracting much interest.
Percival Lane Business Centre	325 7 units	46 each	57	Owned and managed by Halton Chamber of Commerce.
Domino Park, Warrington Road, Manor Park	4181 4 units	696-1904	50	New, high quality units, for sale or let
Arkwright Road, Astmoor Industrial Estate	Not known 15 units	295-1194	47	Poor quality units, limited demand.
Aragon Court, Manor Park	10,241 6 units	938-3148	33	Larger space, not attracting much interest.
Brindley Road, Astmoor Industrial Estate	19,870 17 units	314-2378	29	Poor quality units, limited demand.
Aston Fields Road, Whitehouse Industrial Estate	7796 8 units	506-3541	25	
Dalton Court, Astmoor Industrial Estate	977 8 units	70-139	25	Limited demand due to economic downturn.
Goddard Court, Astmoor Industrial Estate	Not Known 11 units	297-2074	18	Limited demand due to economic downturn
Widnes				
Moor Lane Business Centre, Moor Lane	Not known 70 units	12-91	97	Managed by Halton Chamber of Commerce
Speke Approach	18,581 19 units	464-1858	89	New, high quality units, demand remains strong.
St Michael's Industrial Estate	5128 25 units	149-297	84	Small, moderate quality workshops and industrial units for local engineering firms.

Property Scheme	Total Floorspace, sqm and Number of Units	Unit Size Range, sqm	Occupancy Rate, percent	Comments
Heron Business Park Phase One, Tan House Lane	4448 11 units	309-751	82	New, high quality units, demand remains strong. Phase Two (19 units) under development.
Towngate Industrial Estate, Everite Road	27,871 7 units	452-1356	71	
Ditton Court, Foundry Lane	1320 5 units	240-1320	60	Small scheme of new, high quality units.
Easter Park, Bennett's Lane	9467 4 units	1301-3818	50	New, large warehouse units.

Source: BE Group 2008

Table A.10.7 – Knowsley Industrial Schemes Performance

Property Scheme	Total Floorspace, sqm and Number of Units	Unit Size Range, sqm	Occupancy Rate, percent	Comments
Kirkby Industrial Parks				
Knowsley Industrial Park (Space NW Scheme)	Not known 32 units	45-435	100	Established industrial estate, 18 units let on long leases.
Capitol Trading Park, Bank Road	18,445 41 units	151-2091	88	Warehouses and trade/counter units aimed at wholesalers and distribution companies.
Britonwood Trading Estate, Britonwood Road	20,439 35 units	93-2067	77	Warehouses and trade/counter units aimed at wholesalers and distribution companies.
Alchemy, A580 East Lancs Road	8655 10 units	627-1980	69	New, high quality units, demand remains strong. 3 units vacant.
Arbour Court (Phase II), Arbour Lane	2308 8 units	232-372	62	Newly built industrial units, take-up has been slow due to economic downturn.
Image Business Park, Acornfield Road	20,606 12 units	338-6600	50	Recent refurbishment of former manufacturing site, take-up has been slow due to the economic downturn. Difficult access off main road.
NEXUS (Industrial), Randles Road	9827 10 units	444-1126	20	Newly built industrial units, take-up has

Property Scheme	Total Floorspace, sqm and Number of Units	Unit Size Range, sqm	Occupancy Rate, percent	Comments
				been slow due to economic downturn.
Huyton Industrial Parks				
Link, Ellis Ashton Street	14,957 10 units	399-2290	50	Newly built industrial units, demand remains strong.
Chapel Brook Trade Park, Wilson Road	7052 18 units	132-613	6	Recent refurbishment of trade counter/industrial units, take-up has been slow due to economic downturn.
Other Areas				
Prescot Business Park, Prescot	3716 25 units	78-1624	40	Newly built industrial units.

Source: BE Group 2008

Table A.10.8 – Sefton Industrial Schemes Performance

Property Scheme	Total Floorspace, sqm and Number of Units	Unit Size Range, sqm	Occupancy Rate, percent	Comments
North Sefton				
Orrell Mount Industrial Estate, Orrell Mount, Bootle	9519 5 units	279-3478	100	Industrial and office units, old established premises.
AK Business Park, Russell Road, Southport	Not known 6 units	195-371	83	Workshops and industrial units for local engineering firms, poor quality environment.
Balmoral Business Centre, Balmoral Drive, Southport	18,636 12 units	290-1858	83	Poor quality industrial units and warehouses, in residential area.
Slaidburn Business Centre, Slaidburn Crescent, Southport	436 4 units	109-120	75	Small scheme of new units.
Enterprise Business Park, Russell Road, Southport	Not known 12 units	51-144	58	Workshops and industrial units for local engineering firms, poor quality environment.

South Sefton

Property Scheme	Total Floorspace, sqm and Number of Units	Unit Size Range, sqm	Occupancy Rate, percent	Comments
Kingfisher Business Park, Hawthorne Road, Bootle	Not known 28 units	186-1115	96	Workshops and industrial units for local engineering firms.
Aintree Racecourse Retail and Business Park (industrial), Aintree,	Not known 41 units	373-2001	93	New, high quality units, mixed industrial, office and retail scheme.
Maritime Enterprise Park, Atlas Road, Bootle	Not known 24 units	120-795	92	New, high quality units, demand remains strong.
Millers Bridge Industrial Estate, Derby Road, Bootle	Not known 39 units	73-197	92	Small workshops and industrial units for local engineering firms.
Farriers Way Industrial Estate, Farriers Way, Bootle	Not known 56 units	45-278	89	Small workshops and industrial units for local engineering firms, demand remains strong.
The Boxworks, Heysham Road, Netherton	2438 23 units	82-106	83	Small workshops and industrial units for local engineering firms.
Sefton Business Park (industrial), Aintree	3091 15 units	93-390	67	Newly built industrial units, demand from local firms remains strong.
The Bridgewater Complex (industrial), Canal Street, Bootle	2119 15 units	45-325	53	New, high quality units.
Vesty Business Park (industrial), Vesty Road, off Bridle Road, Bootle	13,263 17 units	279-28,031	47	New, high quality units, take-up has been slow due to economic downturn.

Source: BE Group 2008

Table A.10.9 – West Lancashire Industrial Schemes Performance

Property Scheme	Total Floorspace, sqm and Number of Units	Unit Size Range, sqm	Occupancy Rate, percent	Comments
Skelmersdale				
Gladden Place, West Gillibrands Industrial Estate	Not known 12 units	28-46	92	Poor quality scheme.
Pilling Place, Pimbo Road, West Pimbo Industrial Estate	1018 7 units	93-185	86	

Property Scheme	Total Floorspace, sqm and Number of Units	Unit Size Range, sqm	Occupancy Rate, percent	Comments
Pit Hay Place, Pimbo Road, West Pimbo Industrial Estate	Not known 5 units	1083-2774	80	Warehouses and industrial units aimed at wholesalers and distribution companies.
Greenhay Place, Gillibrands Industrial Estate	Not known 23 units	273-554	78	Workshops and industrial units for local engineering firms.
Gorseley Place, Gillibrands Industrial Estate	5676 approx. 13 units	307-437	77	Workshops and industrial units for local engineering firms
Pikelaw Place, Pimbo Industrial Estate	600 approx. 12 units	50-56	50	Small workshops and industrial units for local engineering firms, poor quality environment.
Paxton Place, Pimbo Industrial Estate	6705 5 units	1280-2712	39	Recent refurbishment, take-up has been slow due to economic downturn.
Other Areas				
Swordfish Business Park, Swordfish Close, off Higgins Lane, Burscough	3058 9 units	180-447	88	Newly built industrial units, dominated by logistics uses.
Merlin Park, Ringtail Road, Burscough	Not known 16 units	297-418	88	
Wood End Business Park, Marsh Moss Lane, Burscough	Not known 21 units	111-1301	86	Established industrial estate, dominated by trade counter uses.
Hattersley Court, Burscough Road, Ormskirk	1810 10 units	181 each	60	New, high quality units, take-up has been slow due to economic downturn.
Conway Industrial Estate, Skull House Lane, Appley Bridge	4674 8 units	101-859	50	Rural industrial estate, dominated by logistics uses.

Source: BE Group 2008

Offices

A10.5 Stakeholders identify that the study area is primarily industrial in nature. However, there are new and existing office schemes in each local authority area. For ease of reference property market stakeholders' comments are summarised in Tables A.10.10 to A.10.13. As with the industrial sector, comments reflect the disaggregated areas referred to in Table 1.

Table A.10.10 – Halton – Offices

Contact	Comment
Widnes/Runcorn	
National Agent	Limited demand at the moment due to the wider economic slowdown. The only requirements are from a small number of larger firms that are looking for long leasehold/freehold space of 929 sqm. Both Runcorn and Widnes have plenty of available property to meet needs. Supply exceeds demand in both Runcorn and Widnes, particularly for new properties.
National Agent	Limited demand at the moment due to the wider economic slowdown. The M56 Corridor in Runcorn is historically the prime location for high quality office space. Rents in this area are around £172 per sqm. Remaining demand in this area is for good quality leasehold space of 650 sqm from local and regional firms. No demand for freehold space. Supply exceeds demand, so new development in Halton is likely to be limited for the next few years.
National Agent	Reasonable demand for leasehold office space of less than 139 sqm from local firms. Larger units of 279 sqm or more struggle to let. Both Runcorn and Widnes have plenty of available office property to meet needs, supply exceeds demand across Halton.
Runcorn	
National Agent	Marketing the EBL Centre, Preston Brook. Reasonable demand for leasehold and freehold offices of 74-93 sqm, from local firms. Runcorn has plenty of available office property to meet needs.
Regional Agent	Limited demand at the moment due to the wider economic slowdown. The only requirements are from local firms looking for leasehold units of up to 279 sqm. Recent developments have focused on prestige or specialist property so there is a shortage of budget/moderate space.
Local Developer	Own office schemes at Sutton Quays. Reasonable demand for leasehold and freehold offices of 93 sqm, from local firms. Runcorn has plenty of new office space to meet needs.

Source: BE Group 2008

Table A.10.11 – Knowsley – Offices

Contact	Comment
Kirkby and Huyton Industrial Parks	
National Agent	Reasonable demand for leasehold office space of less than 139 sqm from local firms. Larger units of 279 sqm or more struggle to let. Knowsley has sufficient property to meet needs, supply exceeds demand across the district.
Regional Developer	Own Academy Business Park. Historically an industrial area, with large office users going to Liverpool. Demand is for leasehold properties of less than 279 sqm to support existing industrial firms.
Other Areas	
National Developer	Long leaseholders of Prescott Business Park. Demand for office space in Prescott has always been limited, and has now largely dried up due to the wider economic slowdown.

Contact	Comment
	Previous demand came from across Merseyside and was for units of less than 186 sqm.
National Developer	Own Kings Business Park. Demand for offices has been slow, taking several years to fill the first phase. Demand is for the smaller offices of up to 650 sqm, with demand coming from across Merseyside.
National Agent	Historically an industrial area, but new developments in Prescot have attracted inward investment from across Merseyside. Cheaper rents and good motorway access have attracted large firms that might otherwise go to Liverpool City Centre. Demand is for freehold offices of up to 929 sqm. This demand is unlikely to continue given the wider economic slowdown.
National Agent	Kings and Prescot Business Parks were creating a modest market for offices in a previously industrial area; this has stalled in the present economy. Most recent development at Kings Business Park have been for large design and build offices of more 929 sqm, for large firms who still have available finance. Prescot Business Park (which only has smaller space of 186 sqm) has only had one letting this year. Rents are around £151-161 per sqm for new space, £108 per sqm for refurbished space, and £86 per sqm for existing moderate quality space.
Regional Agent	Marketing Puma Court, Kings Business Park, Prescot. Demand for offices has been slow, although existing space is now almost full. Demand is for the smaller offices of 575-709 sqm, with demand coming from across Merseyside. The only development works underway at the moment are design and build schemes for large firms who want space of up to 1856 sqm. There are no plans to develop further speculative space given present economic conditions.

Source: BE Group 2008

Table A.10.12 – Sefton – Offices

Contact	Comment
North Sefton	
National Agent	Demand is limited to the local legal and financial sectors. There are some good office schemes in the town centres to meet their needs.
Local Agent	Demand is for leasehold office properties of 93 sqm, from local firms in the legal and financial sectors. Larger space struggles to let. No demand for freehold space.
Local Agent	Southport is a retail, rather than an office, centre. Available demand is for leasehold office properties of 93 sqm, from local firms in the legal and financial sectors. There are offices available on Hoghton Street to meet this need.
South Sefton	
National Investor	Own Atlantic Park, Dunningsbridge Road, Bootle. Bootle has good access and cheap land. It remains peripheral to Liverpool, but rising rents in the City are creating a market for

Contact	Comment
	high quality office space in a previously industrial area.
National Agent	Reasonable demand for leasehold office space of less than 139 sqm from local firms. Larger units of 279 sqm or more struggle to let. South Sefton has plenty of available office property to meet needs; supply exceeds demand across the district.
National Agent	South Sefton is benefiting from Inward investment into the Liverpool conurbation. Bootle and Aintree are popular because of their strategic location, and they have plenty of available property to meet demand.
Regional Agent	Bootle has historically had a limited office market; however, there have been recent high quality developments at the Vesty Site, Bridle Road and Aintree Racecourse Business Park. Such schemes are attracting inward investment from service sector/high-tech companies that would otherwise go to Liverpool City Centre. Such schemes provide space of 464 sqm, at rents of £129-151 per sqm that compete well with equivalent schemes in Liverpool.
Regional Developer	Own Aintree Racecourse Business Park. Demand here is for trade space, offices have been slower to let. Most demand is from South Sefton and Liverpool
Local Agent	Reasonable demand for leasehold of space of less than 93 sqm from local firms. Recent developments mean that Bootle has sufficient office property to meet needs.

Source: BE Group 2008

Table A.10.13 – West Lancashire – Offices

Contact	Comment
Skelmersdale	
National Agent	No demand for offices in Skelmersdale.
National Agent	Skelmersdale has a limited office market, despite recent developments such as the West Lancashire Investment Centre. This is not likely to change.
Local Agent	Some demand for leasehold offices of 46-186 sqm. Demand is for leasehold space, with smaller firms discouraged from buying due to present economic uncertainty. Demand comes from within Skelmersdale (Ormskirk and Burscough are a separate market), with limited inward investment. A lot of high quality offices have been built recently, but there is a shortage of budget space. The West Lancashire Investment Centre provides small, good quality suites of less than 46 sqm, but rents are high (£178 per sqm). There is also a shortage of larger expansion space of 186 sqm. Self contained offices developed at Maple Court, White Moss Business Park are too large (279 sqm) to meet local needs.
Local Agent	Recent developments have been for good quality space, such as the West Lancashire Investment Centre. There was a growing local market for office space, but this has ended in the last 12 months due to the wider economic slowdown. Local demand is for suites of up to 93 sqm for small

Contact	Comment
	companies and start-ups.
Other areas	
Local Developer	Own Merlin Park, Burscough Industrial Estate and Martland Mill, Burscough Town Centre. Burscough is the primary employment centre for West Lancashire, outside Skelmersdale (which has a separate market). Demand comes from West Lancashire, Southport, and south Preston, for both office and industrial properties. It is highest for offices (or hybrid units) of up to 464 sqm. There is a shortage of good quality offices, 111-464 sqm in size. Burscough has reasonable demand for small, serviced offices of 46 sqm, for local firms. Ormskirk has demand for units of up to 464 sqm, but supply is constrained with an excess of larger (up to 743 sqm), poor quality units. Demand comes from Southport, eastern Merseyside and central Lancashire, for both office and industrial properties.
Local Agent	Marketing property in Burscough. Burscough is an important local employment centre that retains strong demand despite the wider economic slowdown. However, demand for offices is matched by high demands for retail and residential space. This puts pressure on supply, particularly for refurbished properties in the town centre.
Local Agent	Demand is for leasehold office properties of 93 sqm, from local firms. Larger space struggles to let. No demand for freehold space.

Source: BE Group 2008

Office Schemes Performance

A10.6 Tables A.10.14 to A.10.17 illustrate the performance of a selection of self-contained office schemes in each local authority area.

Table A.10.14 – Halton Office Schemes Performance

Property Scheme	Total Floorspace, sqm (approx)	Unit Size Range, sqm	Occupancy Rate, percent	Comments
Runcorn				
Priory, Brook and Park Houses, Manor Park	1337	232-279	100	
Daresbury Point, Manor Park	1393	204-966	100	New, high quality units.
Sutton Quays Business Park, Sutton Weaver	3531 4 units	372-1115	100	New, high quality units.
Grosvenor House, Halton Lea	4645 8 suites	46-1706	83	
Whitworth Court, Manor Park	1326 16 units	31-204	37	
Victoria	405	89-116	25	Recently

Property Scheme	Total Floorspace, sqm (approx)	Unit Size Range, sqm	Occupancy Rate, percent	Comments
Buildings, High Street	4 suites			refurbished, serviced offices, in town centre.
Widnes				
Brendan House, Victoria Square	Not known 9 suites	13-32	100	Serviced offices, always full.
Waterloo Business Centre, Waterloo Road	Not known 50 suites	13-84	92	Low quality accommodation managed by Halton Chamber of Commerce.
Turnstone Business Park, Dennis Road, Widnes Waterfront	4985 20 units	218-323	16	New, high quality office and hybrid units, take-up has been slow due to economic downturn.

Source: BE Group 2008

Table A.10.15 – Knowsley Office Schemes Performance

Property Scheme	Total Floorspace, sqm (approx)	Unit Size Range, sqm	Occupancy Rate, percent	Comments
Kirkby Industrial Parks				
North Mersey Business Centre	27,871 100 suites (approx.)	17-464	95	Very large, established business centre
Knowsley Business Resource Centre, Admin Buildings	2787 31 suites	17-65	77	
NEXUS (Office), Randles Road	2304 10 suites	61-690	50	New, high quality units, take-up has been slow due to economic downturn
The Ashcroft Centre, Ashcroft Road	577 9 suites	12-222	11	Recently refurbished, serviced offices.
Other Areas				
Puma Court, Kings Business Park, Prescott	4692 7 units	283-779	71	New, high quality units, take-up has been slow due to economic downturn.
Tiger Court, Kings Business Park, Prescott	3777 12 units	288-473	42	New, high quality units, take-up has been slow due to economic downturn.
10 Derby Street, Prescott	222 8 suites	17-48	25	Recently refurbished, serviced offices.

Property Scheme	Total Floorspace, sqm (approx)	Unit Size Range, sqm	Occupancy Rate, percent	Comments
Prescot Business Park, Prescot	3716 11 units	167-348	9	New, high quality units, take-up has been slow due to economic downturn.

Source: BE Group 2008

Table A.10.16 – Sefton Office Schemes Performance

Property Scheme	Total Floorspace, sqm (approx)	Unit Size Range, sqm	Occupancy Rate, percent	Comments
North Sefton				
Trafalgar House, Union Street, Southport	362 6 suites	56-121	33	Small, moderate quality, town centre scheme. Limited parking.
South Sefton				
Atlantic House, Dunningsbridge Road, South Sefton	4209 4 suites	744-907	100	New, high quality office suites. Part of a larger office/industrial development
Switch House, Switch Island, Dunningsbridge Road, South Sefton	2323 5 sites	313-325	100	New high quality office suites. Comprises 3 buildings completed May 2006
The Bridgewater Complex, Canal Street, Bootle	1166 174 work stations	9-184	80	New, serviced offices contained within two buildings
Aintree Building Racecourse Retail and Business Park, Aintree	565 20 suites	14-72	25	Demand strongest for trade units. New suites now available.
Vesty Business Park, Bridle Road, Bootle (Priority Sites)	1393 4 units	325-371	25	New, high quality units, take-up has been slow due to economic downturn.
Essex House, Bridle Way, Bootle	Not known 7 suites	88-449	57	Recently refurbished office building.

Source: BE Group 2008

Table A.10.17 – West Lancashire Office Schemes Performance

Property Scheme	Total Floorspace, sqm (approx)	Unit Size Range, sqm	Occupancy Rate, percent	Comments
Skelmersdale				
Peel House, Peel Road, Pimbo	2174 38 suites	42-309	100	Refurbished office building in industrial estate.
Whelmar House, Southway	7571 6 suites	80-453	83	Refurbished office building, in town centre.
West Lancashire Investment Centre, White Moss Business Park	4300 34 suites	17-211	71	Large, high quality business centre.
Other Areas				
The Malthouse Business Centre, Southport Road, Ormskirk	Not known 12 suites (approx.)	14-154	88	
Martland Mill, Mart Lane, Burscough	5200 14 Suites	56-130	71	Recently refurbished, serviced offices, in town centre.
Windgate Business Park, Windgate Lane, Tarleton	1668 5 units	234-474	70	New, high quality units, demand remains strong
Northern Diver Business Park, Appley Bridge	1330 9 units	142-208	56	Small, isolated rural office scheme.
Hattersley Court Business Centre, Burscough Road, Ormskirk	890 20 suites	32-53	0	New, high quality serviced offices; take-up has been slow due to economic downturn.

Source: BE Group 2008