



Commercial *Market Survey*



READING
0118 959 7100



SWINDON
01793 643101



The commercial property market in the AICPC region continues to bump along as we pass through 2005. Enquiry levels and occupier demand for commercial property continues to be generally flat, although all AICPC members report deals are happening throughout the region, albeit often frustratingly slowly. Economic growth, whilst well below Chancellor Gordon Brown's prediction, is at least positive at 1.6%, although consumer spending levels remain flat and rising fuel prices and energy costs are filtering through the economy with effects seen across all sectors, pushing up transportation, delivery and production costs.

Rents across all sectors seem generally stable, but with slack demand secondary and tertiary properties are slow to find new occupiers and often need a lessor or assignor willing to offer significant incentives. In contrast, investor appetite for freehold property remains strong, albeit perhaps not quite so ravenous as earlier in the year. With the pensions A-day looming early next year will investor's appetite for property switch from the commercial sector to residential or overseas? What will be the next big trend in the property world? If only my crystal ball was less cloudy! Plus ça change, plus c'est la même chose!



BRISTOL
0117 934 9977



BANBURY
01295 273555



OXFORD
01865 861700



HIGH WYCOMBE
01494 446612
AYLESBURY
01296 398383



CURRENT PROPERTY AVAILABILITY

| | SHORTAGES | SURPLUS |
|---------------------|---|---|
| BANBURY | Freeholds – all sectors | Leasehold Offices |
| OXFORD | None | None |
| AYLESBURY | Retail | Secondhand Offices |
| HIGH WYCOMBE | Good quality Office & Freehold Industrials | Low quality space of all types |
| READING | Retail – A3/A5 units Offices – None Freehold – Industrials at realistic price | Retail – None Offices – Out of town Offices Industrials at artificially high rent |
| NEWBURY | Good secondary Retail Freeholds – all sectors | Secondary town centre Offices |
| SWINDON | Good secondary Retail | Secondary town centre Offices |
| BRISTOL | Grade A Offices New Industrials | Secondhand Office space |

The AICPC comprises a group of 6 independent firms of Commercial Property Surveyors who have linked to form a unique regional network along the M4 and M40 Corridors. We offer quality advice in all aspects of Commercial Property Consultancy based on in-depth local knowledge. Further details are available from any of our member firms or via our website.

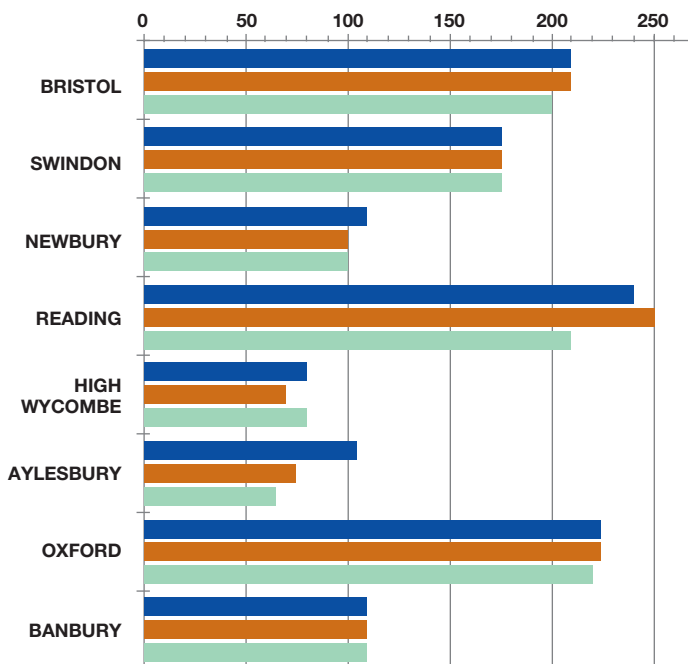


Retail

The difficult High Street trading conditions, seen throughout 2005, as consumer spending has fallen back, has brought an increasing number of shops to the market. So far the increase in shop availability has been absorbed by the market, despite demises such as Courts, Alders, Allsports, Eisenegger/Foxhole, The Gadget Shop, Index, Durham Pine, Feather & Black, etc. Many retailers are on their knees praying for a good Christmas. Otherwise, early 2006 may see a dramatic increase in the number of shops coming to the market, particularly if the current flat economic conditions persist into next year, as seems likely.

PRIME SHOP RENTS

Zone A £ per sq ft



KEY ■ 2005 Q3 ■ 2004 Q3 ■ 2003 Q3

N.B. Rents shown are best achieved or best estimated where no recent evidence available, assuming 20 ft Zones and 100% prime pitch location.

Source: AICPC Research

Swindon – Retail

Andrew Kilpatrick, Thompsons – 01793 643101

There has been a noticeable increase in the number of shops available in Swindon Town Centre in the last quarter. Retail property demand is generally fairly flat with take-up reliant upon deals in tertiary/fringe locations. However, the new owners of the Brunel Centre, the CIT Group have secured their first major new letting with Cargo opening a 6,290 sq ft store in the Brunel Arcade. Even the pub sector is quiet, but there is still good demand for takeaway units.

Witney – Retail

Scott Harkness, Thomas Merrifield – 01865 861700

West Oxfordshire District Council have agreed to appoint Simons Developments of Lincoln as their preferred development partner to undertake the redevelopment of the Marriotts Close town centre site, a mixed use scheme including retail, leisure and residential. Donaldsons and Thomas Merrifield have been appointed joint agents.



High Wycombe - Retail

Michael Garvey, Stupples – 01494 446612

The new retail and leisure development in High Wycombe Town Centre has now commenced, with a scheduled completion of Spring 2008. The development includes 2 anchor stores, Marks & Spencer and House of Fraser, together with a range of larger and smaller new retail units, leisure facilities, a new library, a new bus interchange and a new cinema. The scheme is being undertaken by Stannifer in conjunction with Wycombe District Council and will undoubtedly raise the profile of High Wycombe significantly within the regional hierarchy. It is estimated that High Wycombe as a retail location will go from about 100th place in the rankings to about 50th.

Banbury - Retail

Malcolm Nutt, Berry Morris – 01295 273555

Recent lettings in Castle Quay have helped to keep vacant units to a minimum. There are very few empty shops anywhere in Banbury generally with reasonable demand.

Bristol - Retail

Julian Cook, Burston Cook – 0117 934 9977

The Bristol Alliance, a joint venture between Hammerson, Land Securities and Morley Fund Management, has at last achieved consent for its £500 million city centre scheme, a 1,500,000 sq ft mixed use project with 1,000,000 sq ft of retail and leisure. The extension to Broadmead is to be known as Merchants Quarter and is to be anchored by a 170,000 sq ft House of Fraser department store, to be joined by Top Shop/Top Man (26,000 sq ft), Dorothy Perkins/Burton (20,000 sq ft), H&M (30,000 sq ft) and New Look (20,000 sq ft). Prime Zone A rents in Broadmead barely top £180 per sq ft, whereas Cribbs Causeway is achieving over £300 per sq ft.

Reading - Retail

Stephen Holt, Holt Walters – 0118 959 7100

High Street spending levels have had an effect at The Oracle where 7 units have reverted to the landlords, the highest number since the scheme opened. 2 of those 7 have however subsequently been re-let to Bank and Silver Screen.

Newbury – Retail

Andrew Kilpatrick, Thompsons – 01793 643101

Proposals to turn Newbury's historic Market Place into a continental style piazza took a step forward following strong public support to West Berkshire Council's public consultation. Meanwhile, planning has been submitted for the £120 million Parkway Scheme, a mixed use development including 280,000 sq ft of new retail to link in with Northbrook Street, Newbury's prime pitch. Newbury's only covered shopping mall, The Kennet Centre is under offer and about to have new owners.

Bath – Retail

Andrew Kilpatrick, Thompsons – 01793 643101

The redevelopment of Bath's 1970's shopping centre moved forward with a Compulsory Purchase Order confirmation to facilitate site assembly for a proposed £200 million scheme on a 12 acre site extending Bath's prime shopping area and to include new bus station and a department store.

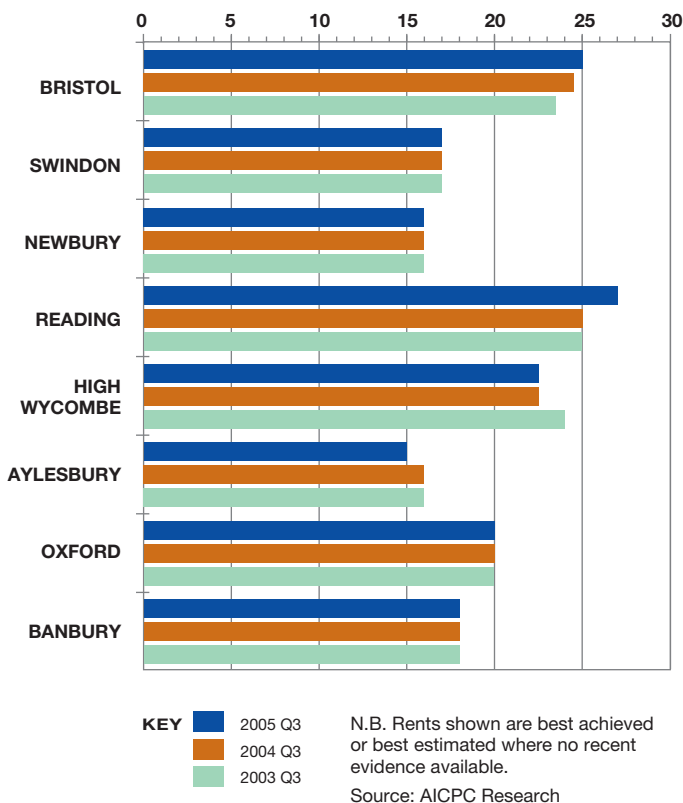


Offices

Whilst demand for offices has continued to be rather flat throughout 2005, there are glimmers of hope on the horizon. New activity in the Reading office market has seen British Gas re-occupying the 65,000 sq ft H20 building at Thames Valley Park, next to which Electronic Data Systems are leasing 74,293 sq ft of TVP One, after winning a contract from the landlord, Fujitsu. At the other end of the M4 in Bristol, a lack of Grade A stock is seen to be holding back take-up. Bristol has a number of major requirements looking for space, including solicitors, Beechcroft Wansborough, who have a requirement for 100,000 sq ft, Burgess Salmon whose requirement is for 150,000 sq ft and stockbrokers Hargreaves and Lansdowne, who are looking for 90,000 sq ft. Whichever developer lands those enquiries will have a broad smile going into 2006.

BEST OFFICE RENTS

£ per sq ft – Grade A Space with A/C



Swindon – Offices

Andrew Kilpatrick, Thompsons – 01793 643101

Hopefully, the current flat demand in the office sector will show signs of revival as we move into Autumn. No deals of significance have occurred over the summer in Swindon's office market. Meanwhile, construction is well under way on the first phase of HBG Properties' speculative office scheme at Lydiard Fields, which will produce 2 brand new Grade A office buildings of 26,985 sq ft and 16,922 sq ft.

Banbury – Offices

Malcolm Nutt, Berry Morris – 01295 273555

Much reduced activity in Banbury's office market due to almost no freeholds being available and little demand in the rented sector. The most recent sale occurred at Manor Park, Banbury on a new build unit of 7,000 sq ft.

Oxford – Offices

Scott Harkness, Thomas Merrifield – 01865 861700

Office take-up remains steady at Oxford Business Park and Oxford Science Park, the two main sources of Grade A accommodation in Oxford.

Bristol - Offices

Jayne Rixon, Burston Cook – 0117 934 9977

Bristol City Centre is suffering from a lack of new stock. Around 2.8 million sq ft of space in 19 potential new office schemes is in the process of coming on stream. Pre-letting peaked at 340,000 sq ft in 2004, a massive 38% of the total 876,000 sq ft of take-up for last year. This figure was slightly distorted by Clerical Medical's acquisition of 176,000 sq ft, a pre-let at Harbourside, which alone counts for over half the city's pre-let figure for 2004. The first six months of 2005 shows take-up figures at circa 180,000 sq ft. A noticeable downturn from 2004!

Reading – Offices

Stephen Holt, Holt Walters - 0118 959 7100

The take-up of offices in excess of 5,000 sq ft for the first 3 quarters of 2005 is around 170,000 sq ft, with the vast majority being in the latter half of the year. It is believed that approximately 150,000 sq ft is currently under offer and on that basis take-up for the year should better the 2004 figure by some 33%. Whilst this improvement is obviously welcome news, the market is still somewhat "patchy" and it is of some concern that to date, there has only been one letting of over 20,000 sq ft. This is mirrored in the development supply pipeline where there is currently only one scheme under construction, Theale Lakes, where a range of units totalling 65,000 sq ft is being built.

Newbury – Offices

Andrew Kilpatrick, Thompsons – 01793 643101

Vodafone's phased disposal of Newbury town centre offices continues following its relocation to a new headquarters north of the town in 2002. 19 buildings totalling circa 136,000 sq ft have now gone, the latest being the assignment of St Anthony House, Oxford Square (5,985 sq ft) to Azzam Consultants, leaving around 103,000 sq ft left for disposal.

High Wycombe - Offices

Michael Garvey, Stupples – 01494 446612

The office market continues to show signs of improvement, with the greater levels of activity being seen in London and West London filtering out along the M40 corridor. Freeholds are still very popular with occupiers and there is an increasing amount of speculative development being undertaken.

Aylesbury - Offices

Alan Chandler, Stupples – 01296 398383

Demand for freehold office space remains strong throughout the area and developers are responding with new schemes. Anglo St James have recently acquired a site in White Lion Road, Amersham, where 7 units will be constructed over the next 6 to 9 months. Other new freehold office schemes include 15 units of 30,000 sq ft in Asheridge Road, Chesham, whilst Business Homes of Leeds have acquired a site next to Junction 5 of the M40 at Stokenchurch, where freehold offices will be built over the next 9 to 12 months.



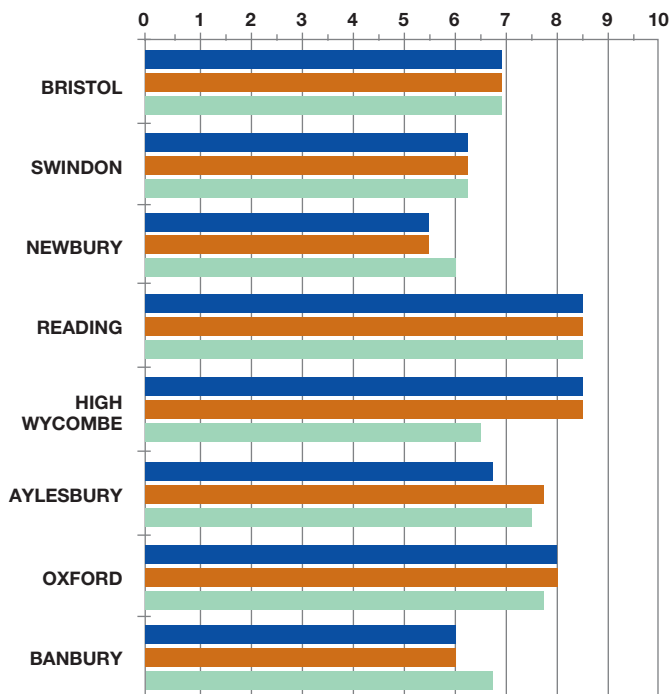
Industrial



Generally, except for the freeholds market, the industrial/distribution sector across the AICPC Region seems becalmed, with little activity of note and generally flat demand, reflecting the current economic climate. A lot of new development activity seems to be aimed at the small freeholds sector, where demand remains strong in many areas. Whether the change in pension rules after A-day will affect this strength of demand remains to be seen. At the other end of the spectrum, Big Shed activity is being led by Gazeley, who have speculative warehouses available at Didcot and Thatcham and new schemes in Swindon and Bristol in the pipeline.

BEST INDUSTRIAL RENTS

£ per sq ft – Modern 10,000 to 15,000 sq ft
with 15% Office Content



KEY
■ 2005 Q3
■ 2004 Q3
■ 2003 Q3

N.B. Rents shown are best achieved or best estimated where no recent evidence available and are typically based on a modern 10-15,000 sq ft building with c. 15% office content.

Source: AICPC Research

Aylesbury - Industrial

Alan Chandler, Stupples – 01296 398383

Demand for small/medium sized freehold industrial units is still strong despite the reported general slowdown in the commercial and industrial markets.

Swindon – Industrial

Andrew Kilpatrick, Thompsons – 01793 643101

Little change since last quarter with demand generally slow in Swindon's industrial/distribution sector. However, take-up to date of around 1.2 million sq ft compares favourably with last year's total of 1,090,000 sq ft. New development activity all seems targeted at the small freeholds sector, with at least 4 new schemes due in Swindon over the next 3 to 9 months, which could prove quite a challenge to the strength of demand.

Didcot – Industrial

Andy Harper, Thomas Merrifield – 01865 861700

ProLogis have completed construction of their 168,000 sq ft speculative warehouse unit at Purchas Road, Didcot, which is available at an asking rent of £6.75 per sq ft.

High Wycombe – Industrial

Michael Garvey, Stupples – 01494 446612

The industrial market has remained fairly stable/static over the previous period and there is balance between demand supply. The most notable industrial deal in High Wycombe recently has been the sale of the MTS Building, Hughenden Avenue, where Stupples sold a 27,000 sq ft high eaves warehouse for £2.35m on behalf of MTS (GB) Ltd.

Newbury – Industrial

Andrew Kilpatrick, Thompsons – 01793 643101

Craigard Investments have purchased the 70,000 sq ft former GCi building in Thatcham for over £5m. They propose to refurbish and subdivide the building and develop the adjoining vacant land in a £10m scheme.

Reading – Industrial

Shaun Walters, Holt Walters - 0118 959 7100

The industrial market still remains difficult with an oversupply of medium to large buildings. The demand for freeholds remains good, but they still need to be realistically priced to sell. The few schemes constructed to satisfy this demand have struggled to sell generally because of the incorrect sizes constructed and they are fully priced in a difficult market.

Banbury - Industrial

Malcolm Nutt, Berry Morris – 01295 273555

A strong market remains in Banbury for freehold properties. Two smaller units were sold recently in Banbury within one month of being marketed.

Bristol - Industrial

David Burston, Burston Cook – 0117 934 9977

Many believe Bristol is now on the radar for the major warehousing developers, who are finding sites harder to find in the South East. Gazeley has managed to secure Dixons, who bought 26 acres at Western Approach for a 370,000 sq ft distribution centre to be built in 2 phases. There are further development opportunities currently in Avonmouth and Cabot Park, where the Burford Group launched its latest phase, comprising a 1,000,000 sq ft hyper-site scheme, which commenced earlier this year. At Access 18, developers St Modwin are focusing on their Avonmouth scheme, where the company has completed demolition of a former zinc smelter on a 52 acre section of the site and now plans an eco-park, where it will try to attract firms involved in dealing with recycling and waste.

Oxford – Industrial

Andy Harper, Thomas Merrifield – 01865 861700

The good demand for small freehold industrials is being catered for by 2 new schemes in Oxford Office Village at Kindlington and Chancerygate's redevelopment of the former British Biotech site in Cowley, where the first unit of 3,400 sq ft has been sold to Cobra Biomanufacturing. The quoting price was £150 per sq ft.



Development



High Wycombe - Development

Michael Garvey, Stupples – 01494 446612

There are a number of speculative office developments about to commence within the region, including schemes at Chesham, Amersham, Stokenchurch and Little Chalfont and this is a pointer to greater confidence.

Kidlington - Development

Scott Harkness, Thomas Merrifield – 01865 861700

Sainsburys proposed 14,720 sq ft extension to their Kidlington superstore has at last achieved planning permission via the ODP, who decided the extension would not have any significant adverse effect on the vitality or viability of Kidlington's town centre, or other nearby centres, or have an adverse impact on the highway network, thereby ending a three year battle for planning.

Buckinghamshire - Development

Alan Chandler, Stupples – 01296 398383

A 122 acre site at Weeden Hill, Bucks has been bought by Taylor Woodrow from New College Oxford for an undisclosed sum. Outline consent was achieved last year. Bryant Land's development proposals include 850 new homes, shops, restaurants, primary school, park, sports facilities and a village centre.

Newbury - Development

Andrew Kilpatrick, Thompsons – 01793 643101

West Berkshire District Council has linked up with Network Rail to bring a 5.6 acre site adjoining Newbury Railway Station to the market. A mixed use scheme incorporating high density residential development, complimentary retail/leisure/food uses, new car parking, a new station plaza and improved vehicular and pedestrian routes is sought.

Swindon - Development

Andrew Kilpatrick, Thompsons – 01793 643101

Swindon Borough Council have put their 2.1 acre Granville Street car park out to the market following the new Brunel Centre's owners, the CIT Group's abandonment of plans to extend the Brunel Shopping Centre across Granville Street. 15 developers have expressed interest. However, the selected developer will need not only inspiration, but also stamina and deep pockets if it is to meet the Council's proposed 12 key requirements for the development.

Banbury - Development

Malcolm Nutt, Berry Morris – 01295 273555

Phase II of Swan Park at Buckingham is attracting strong interest and a sale is expected in the next 2 months. The former Alcan site in Banbury is now sold to a developer and the break-up of the site will start shortly.

Reading - Development

Stephen Holt, Holt Walters - 0118 959 7100

Development land still remains extremely scarce and high prices are still being paid. Some existing commercial sites are undergoing a change of use to residential, which provides a higher value, although most transactions are based on conditional contracts, subject to planning. Whilst Kier's proposed office scheme in Station Road is now likely to be developed for 103 flats over ground floor retail. John Mould Properties/Denton & Gibson have recently acquired a site at Theale and have now commenced construction of a 65,000 sq ft business park. The IO Group have acquired 1.5 acres off the Oxford Road for a scheme of units aimed at trade counter operators.

Didcot - Development

Andy Harper, Thomas Merrifield – 01865 861700

The Daily Mail has purchased a 14 acre site at Didcot for the development of a bespoke printing plant.

Leisure

Oxford - Leisure

Scott Harkness, Thomas Merrifield – 01865 861700

Progress continues on the Oxford Castle Development, where the proposed occupiers include a Malmaison Hotel, La Tasca, Ha Ha, Prezzo, Carluccio's and Living Room; only 1 unit remains.

Swindon - Leisure

Andrew Kilpatrick, Thompsons – 01793 643101

Whitbread's new 50 bed Premier Travel Inn at Kembrey Park is due to open shortly alongside a new Brewers Fayre pub/restaurant. A Next Generation leisure centre is to follow. Elsewhere, a site at Swindon Gateway, near to Motorola, is under offer to David Lloyd Leisure, subject to planning.

Reading - Leisure

Stephen Holt, Holt Walters – 0118 959 7100

A planning application has been lodged to convert Signal House, a 1970's office building opposite The Oracle into a 151 bed hotel. Similarly Malmaison Hotels now appear to have revitalised their interest in converting Great Western House in Station Road into a 75 bed hotel.



Newbury - Leisure

Andrew Kilpatrick, Thompsons – 01793 643101

Ambitious plans have been announced at Newbury Racecourse for a multi million pound transformation of the 320 acre site to include the development of an all weather racetrack, 4 star hotel, new bars, shops, restaurant and golf clubhouse. There will also be a new £7.5m. bridge over the railway line and a new entrance to the north. The scheme is to be financed by selling off surplus land to the north of the racecourse for housing and a planning application is expected in 2006.



The Unique Re

The AICPC

Aylesbury – Freehold Industrials

Stupples report strong interest in Anglo Business Park, where Anglo St James have 6 units already sold and 7 under offer at prices in the region of £100 per sq ft. Anglo Business Park provides 30 units and a total of 90,000 sq ft.

Abingdon – Retail Deals

Thomas Merrifield recently completed a sale of 7 Market Place, Abingdon, a town centre property with retail use on the ground and first floors with ancillary storage above for £156,000. An assignment of the lease of 18 High Street, Abingdon was granted to Douglas & Helen House Hospice at a passing rent of £22,000 per annum.

Amersham – Site Acquisition

In Amersham, Stupples have acquired a site for Anglo St James and have been retained to market, jointly with Lambert Smith Hampton, a 7 building office development, with sizes ranging from circa 3,000 sq ft to 5,000 sq ft. Completion of the scheme is expected late Summer 2006.

Banbury – Industrial Lettings



Acting on behalf of Apperly Estates, who recently purchased Units 1 & 2 Mead Park, Banbury as a single entity and then agreed to divide it, Berry Morris has secured lettings on 20,000 sq ft to two separate companies, achieving rents in excess of £5.50 per sq ft. Previously the property had been unsuccessful in securing tenants/purchasers, but Apperly Estates took the initiative by purchasing the building and then creating sub-divisions.

Banbury – Industrial Freehold Sales

Acting on behalf of two private individuals, Berry Morris have sold the freehold interest in two small, but adjoining, freehold units on the popular Beaumont Road Industrial Estate, Banbury. The two units total 1,800 sq ft. and a price in excess of £165,000 was achieved for the two units combined. This illustrates the strong demand from owner-occupiers for freehold industrial units.

Bath – New Business Park

Burston Cook have recently been retained by Cubex Land, jointly with DTZ, to market the new Bath Business Park. The 25 acre business park is the only business park within close proximity to Bath and will satisfy the demand for car showrooms, offices and industrial space in the out of town Bath market. Mercedes Benz have completed their development and recently opened for trading. Freehold turnkey packages or lease transactions are being discussed with potential occupiers.

Berinsfield, Oxford – Industrial Sales

Thomas Merrifield, acting jointly with Lambert Smith Hampton, Oxford have recently completed the sale of the long leasehold interest in 2 further units on the Berinsfield Business Park, which was acquired and refurbished by the Kindale Ltd. Unit 9 was sold to a local company and Unit 13 to a German company. The estate comprises 16 units of which 3 remain un-sold.

Brackley – Warehouse Letting



Acting on behalf of a private investor, Berry Morris has let an 11,000 sq ft warehouse unit, with a large enclosed yard at Unit 1, St. James Road, Brackley to Travis Perkins at a headline rent of £5.50 per sq ft.

Brackley – Investment Created

Berry Morris recently sold a freehold industrial unit of about 2,770 sq ft at Unit 3 Boundary Road, Brackley to a private investment company to hold as an investment. During the purchase by the private investor, Berry Morris was successful in securing a tenant for the unit, which was then relet at £15,000 per annum, representing a yield of just under 8.6% for the new investor-owner.

Brackley – Industrial Sales

Berry Morris have now completed the sale of 5 further units at Network 43, Buckingham Industrial Park, on behalf of the developers, Albion Land. The properties have been sold to a mixture of owner-occupiers and investors. The units range from 1,000 sq ft up to 5,000 sq ft in size.

Bristol – Offices Let

Burston Cook, acting on behalf of Suland Investments Ltd, have recently agreed a letting of a ground floor office suite, of 1,375 sq ft plus four car parking spaces to Granada Properties Limited, who took a 10 year lease at a rent of £22,506 p.a.

Bristol – Office Sale

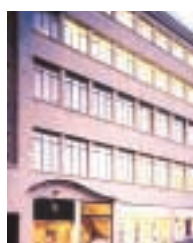
Burston Cook, acting on behalf of Accord Marketing & Research, have recently sold 36 Frogmore Street, Bristol, which comprises 1,700 sq ft, for £280,000 to Working Interiors.

Bristol – Office Letting

Burston Cook, acting on behalf of Christie & Co, have recently let 3,065 sq ft on the first floor of Embassy House, Queens Avenue, Bristol on a 10 year lease at a headline rent of £15.50 per sq ft. The landlord, Charterfield Asset Management represented themselves.

Bristol – Investments Sold

Burston Cook have recently been instructed to sell numerous commercial property investments throughout the Bristol area, with a combined value of £4.5 million. Julian Cook said "Strong interest was received from property companies and small investors and sales were agreed on all the properties within four weeks from commencement of marketing."



Bristol – Offices Sold

Leading Bristol based training academy, Reflections, have acquired 7,000 sq ft at 15 Colston Street, Bristol. Julian Cook of Burston Cook comments "The ability to purchase your own open plan business accommodation in Bristol City Centre is very rare and the refurbishment of 15 Colston Street now provides occupiers the ideal opportunity to purchase their own offices over a single floor."

gional Network



in action

Eco-Friendly Offices Available

Burston Cook are instructed to dispose of eco-friendly offices at The Grange, Hewish. The suites have been developed in an "eco-friendly manner" and incorporate comfort cooling, rainwater harvesting and heat pumps, which provide substantial savings on heating and cooling. There is thermal efficient installation within the modern barns and low energy lighting throughout. The business park has just been nominated for the "Green Apple Environment Award," which is an international campaign to recognise, reward and promote environmental best practice around the world.

Henley – Office Freeholds

In Henley on Thames, Berkeley Homes have appointed Stupples to market the former Hallmark House building, opposite the train station, where it is proposed to redevelop and divide the building into 11 virtual freehold units between approximately 800 sq ft and 4,000 sq ft.

High Wycombe – Industrial For Sale



One of the more unusual properties on the market at the moment is Albany House, Leigh Street, High Wycombe, a 42,000 sq ft, 3-4 storey industrial building, part of which dates from around 1900 and was the original Ercol Furniture Mill. The Leigh Street Employment Area has recently been re-designated as suitable for mixed use development and therefore the property is of interest to developers, as well as investors. Stupples are quoting a price of £1.2m.

Italian Style

Thompsons have been retained by Parisi, an exciting new name to the UK High Street. Parisi will be retailing high quality Italian furniture and leather fashion items, such as wallets, handbags, belts, etc, supplied and manufactured in Italy. Parisi are aiming for 5 shops up and trading by Christmas 2005 and 20 by the end of 2006. Thompsons are searching for shops in High Streets or shopping malls across the main towns in the South and South West.

Leicester – Investment For Sale

Burston Cook have been instructed to sell a 14,800 sq ft freehold office investment in Leicester. The property occupies a prime location in the central professional district. The building is let to Laing O'Rourke Midlands Limited and UNISON. The quoting price is in the region of £1.5 million.

Milton Park – Warehouse Letting

Joint agents, Thomas Merrifield and Nelson Bakewell have jointly let a 90,000 sq ft warehouse at 187 Milton Park.

Oxford – Restaurant Disposal

An assignment of the lease of Restaurant Elizabeth, a well known and respected Oxford Restaurant at 82/83 St Aldates, in the city centre was recently completed through Thomas Merrifield. This restaurant was closed following the death of the former proprietor and will be re-opening following refurbishment.

Plymouth – Royal Acquisition

Burston Cook have recently acquired Royal Buildings, St. Andrews Cross in Plymouth. Julian Cook comments "The property occupies a landmark location in a prime city centre location and totals approximately 28,300 sq ft. There are two ground floor restaurants with the upper floors let as offices to Halifax, Axa, NFU and Sunlife. There is also scope to develop residential flats on the top floor and the price was in the region of £4.5 million."

Reading – Office Lettings



1230 Arlington Business Park, 4,718 sq ft has been let by Holt Walters on behalf of Danka to Wrigley UK at £24.50 per sq ft. Intermec have taken 12,000 sq ft at Reading International Business Park. A further 12,000 sq ft is under offer. Space continues to be taken up at

Davidson where Stonemartin have achieved lettings to DEFRA, Allied Irish Bank, Lloyds Register and Citifinancial.

Stokenchurch – New Offices

Adjacent to Junction 5 of the M40 Motorway at Stokenchurch, Stupples have been appointed by Business Homes, jointly with GVA Grimley to market a new 8 building office development of approximately 32,000 sq ft. Buildings range in size from approximately 2,400 sq ft to 6,000 sq ft and the quoting price is £260 per sq ft. The specification includes comfort cooling and full accessed raised floors.

Southam – Development Land

Berry Morris have just been instructed to dispose of 5 acres of development land at Southam for light industrial and warehouse use. Strong interest has already been received from developers wishing to purchase the site.

Swindon – Retail Letting

Thompsons have let a kiosk shop next to The Bedroom pub in Bridge Street, Swindon. The new tenant is to open a sandwich shop following re-branding and refitting.

Swindon – Offices Let

Thompsons have let self contained offices at 107 Commercial Road, Swindon of 1,226 sq ft, to recruitment consultants, 247 Staff at the asking rent of £11,250 p.a. Thompsons manage the property on behalf of the freeholder, a private investment company.

Swindon – Industrial Acquisition

The former EMI building of 29,238 sq ft at Greenbridge Industrial Estate, Swindon has been sold by WH Smiths to MacNiven Quays on whose behalf Thompsons and Burston Cook acted.



Wootton Bassett Offices Let

Thompsons have let Unit 22, Borough Fields, Wootton Bassett, a self contained office suite of 828 sq ft on behalf of the Centre owners, Borough Fields Shopping Centre to SPP Income Fund Limited Partnership at £8,500 per annum.



The Unique Regional Network

Our Services

AGENCY:

- Sales and Lettings
- Acquisitions
- Marketing Campaigns
- Market Research and Analysis
- Regional Property Searches

DEVELOPMENT:

- Site Searches and Assembly
- Development Appraisals
- Project Management

INVESTMENT:

- Disposals
- Acquisitions
- Portfolio Management

PROFESSIONAL SERVICES:

- Valuations
- Rent Reviews/Lease Renewals
- Tax and Compensation
- Business Rate Appeals

MANAGEMENT:

- Rents and Service Charge Collection
- Tenant Supervision and Liaison

BUILDING SURVEYING:

- Structural Surveys
- Dilapidations and Schedules of Condition
- Planned Maintenance Programmes
- Building Work Design and Supervision

PLANNING:

- Applications and Appeals
- Local Plan Representations
- Planning Appraisals

RURAL PRACTICE:

- Farm Sales, Acquisition and Management
- Country Properties, Barns and Building Plots



READING
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BRISTOL
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What do you seek from your property consultant?

- ✓ High Quality Service
- ✓ Professionalism and Expertise
- ✓ In Depth Local Knowledge of M4 and M40 Markets
- ✓ Advice on Property Acquisition across the Region
- ✓ Wider Geographical Exposure for Sales and Lettings

For action that speaks louder than words....Talk to the A.I.C.P.C.

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