

WHITE WIRE

Development and Investment news from the most effective Commercial Property Consultants along the London to Birmingham M40 motorway



BICESTER ARC OXFORDSHIRE: ONE OF THE UK'S PREMIER SITES FOR OFFICE AND MANUFACTURING EXCELLENCE

The developers of Bicester Arc, a cutting-edge 48-acre commercial business park in Bicester, are on track to deliver ground-breaking infrastructure that will power state-of-the-art, bespoke office and advanced manufacturing buildings. Bicester Arc offers buildings ranging from 10,000 to 600,000 sq ft in a highly accessible location and boasts its own 13.5 MVA power supply.

Situated in a high-growth area and next to Bicester Village retail park, Bicester Arc is attracting leading organisations in innovation, advanced engineering, deep tech, and new technologies.

"Combined with an excellent workforce and housing supply, Bicester Arc can accommodate everything from pure office buildings to hybrid mixed-use facilities, which are essential for modern businesses. We see Bicester Arc as the premier location where companies can establish a purpose-built HQ or hybrid facility." states Rachel Wood, managing director at property developer Sladen Estates, adding "We can also sell or lease buildings to occupiers".

For more information visit:
www.whitecommercial.co.uk/property-news

NEWS IN BRIEF

● Brand New Warehousing/Production Unit Development in Bicester

The construction and development of a new phase of industrial/logistics buildings, Cabot Bicester, is making good progress, with completion expected in May 2025. The scheme comprises five units with individual unit sizes ranging between 19,000 – 100,000 sq ft, with one unit already pre-let.

● Strong Industrial and Logistics Market Along the M40

White Commercial continue to show strong performance in the letting, sale and acquisition of larger industrial, production and distribution buildings along the London to Birmingham M40.

● Investment High at Graven Hill

The retail units at Trinity Graven Hill are being purchased subject to the existing leases by an Investor who considers the site an excellent location for growth and expansion.

CABOT PARK BICESTER - BRAND NEW QUALITY INDUSTRIAL DEVELOPMENT IN OXFORDSHIRE

The development of a new phase of mid-box industrial/logistics buildings, Cabot Bicester, is making good progress, with completion expected in May 2025.

The scheme, the only new development of its kind in Oxfordshire, is being developed by Albion Land and comprises five units ranging between 19,000–100,000 sq ft. The buildings are being built with the latest sustainability and environmental credentials which will include EPC ratings of 'A' and BREEAM 'Excellent' certification.

Bicester's strategic location continues to be one of its greatest assets, with ongoing infrastructure developments and proximity to the M40 motorway, Bicester Village railway station and the new east-west rail project ensuring excellent connectivity to major cities.

Bicester is experiencing rapid economic and population growth, with the town's population projected to increase by over 28% to over 60,000 by 2031. New developments for Siemens, a new 600,000 sq ft manufacturing facility and for Mercedes backed YASA, a 90,000 sq ft hybrid development are currently under construction spearheading Bicester's growth and potential.



MILITARY PRECISION IN RENT REVIEWS

White Commercial were delighted to be invited to advise a client on their industrial/warehousing accommodation which is full of military vehicles.

'Track and Wheel Heritage' specialise in the restoration of historic military vehicles with extensive experience of second world war British, American, German, Russian and more modern vehicles. Both Harvey and Chris White have a real enthusiasm for military history, as will be noted from White Commercial's website and when visiting their Banbury office!

White Commercial provide rent review and lease renewal advice throughout Oxfordshire, Northamptonshire and Warwickshire using their first hand detailed and extensive knowledge of the various property markets along the M40. Clients include private and public companies, both small and large.



Further info: www.whitecommercial.co.uk/property-services/rent-reviews-lease-renewals

THE RETAIL MARKET AND OXFORDSHIRE – POSITIVE SIGNS

Price Waterhouse Cooper (PWC) confirms that the overall picture of retailing is one of decline with the Centre for Retail Research advising that since 2022 there have been close to over 400,000 job losses and over 38,000 store closures.

Mass closures of retail outlets typically found on high streets and town centres i.e. chemists, pubs and banks; meaning a loss of key footfall in retail centres. Online retail and the 'click and collapse' of the High Street continues to reshape retailing and our High Streets UK wide.

The retail market in Oxfordshire's market towns however is characterized by a blend of traditional shopping environments and modern retail developments and is still seeing plenty of activity. Bicester, known for its outlet shopping at Bicester Village, which is estimated to generate over £1 billion in annual sales, has become a significant retail destination.

White Commercial advise that they are leasing and selling a substantial number of retail units in the region, with only three units available in their new winter retail availability flyer. Recent transactions to Poundstretcher, Hotel Chocolat, multiple restaurants, nail bars, software and accountancy companies, furniture, coffee shops and beauty salons to name but a few continue to thrive, reflecting the 'age of the independent' with the majority of the larger retailers restructuring their businesses, improving their online sales and delivery platforms and reducing their 'bricks and mortar' footprints.

For more information visit: www.whitecommercial.co.uk/property-news



OXFORDSHIRE - PLANNING FOR THE FUTURE (2042)

White Commercial are at the forefront of new commercial property development along the northern part of the M40, currently advising clients on the development of some 6.5 million sq ft in the region, in various stages of development from greenfield sites to completed state of the art office, production and logistics buildings.

Centre stage to these developments is the new Cherwell Local Plan 2042, which has recently been published in draft by Cherwell District Council. The plan sets a framework for sustainable development across the district, addressing residential and commercial growth, focusing on existing hubs like Banbury, Bicester, and Kidlington. The plan provides for an additional 24,000 new houses in the district and allocates additional sites for 3,185 homes to be built by 2042. All housing projects will meet enhanced standards for energy efficiency and incorporate renewable energy where feasible.

The plan also identifies key areas for commercial and industrial development, with up to 690 acres allocated up until 2042 to meet the areas expansion and economic growth projections.

Chris White comments "The local plan is still 'draft' and Cherwell District will need to take account of further consultation on its site allocations. We consider that there is an issue with many of the commercial sites allocated in the plan that are just not deliverable and there are a number of obvious development sites missing, particularly in Banbury, where there appears to have been little consideration for the expansion of existing companies or new inward investment. These types of well planned schemes provide employment wealth and spending power in the region whilst also contributing importantly to our public realm and services".

For further details, the consultation draft and its supporting evidence can be reviewed on the Cherwell District Council's website www.cherwell.gov.uk/homepage/27/local-plans.



INVESTMENT HIGH AT GRAVEN HILL IN BICESTER OXFORDSHIRE UK

Graven Hill Bicester, one of the largest self-build housing schemes in the country continues to attract significant commercial property investment.

The innovative residential led scheme, purchased by Cherwell District Council and advised by White Commercial in 2013 spans over 148 acres and is situated south of Bicester, creating a sustainable, high-quality community offering opportunities for self-builders to design and construct their own houses. The development, featured in 'Grand Designs' is delivering up to 1,900 new homes with approximately 1,500 of the homes available for self-build or custom-build, a key aspect that differentiates this project from traditional housing developments.

White Commercial have dealt with the sale of over 80 acres of commercial development land in 2024; the sale of land for a state of

the art nursery; and the leasing of four retail units in the Trinity Retail Scheme, are now selling the retail scheme to an Investor, subject to the existing leases, who considers the site an excellent location for rental and capital growth and expansion.



INDUSTRIAL AND LOGISTICS GROWTH ON M40 CORRIDOR

White Commercial continue to show strong performance in the letting, sale and acquisition of larger industrial, production and distribution buildings along the London to Birmingham M40.

Recently they have leased on behalf of Brightbay 120,600 sq ft in Bicester. The company are also leasing units of 40,000 sq ft and 51,000 sq ft adjoining Wildmere Road in Banbury with acquisitions for clients of over 100,000 sq ft close to Silverstone. There continues to be good demand for industrial accommodation in the region, albeit there is a distinct shortage of space below 20,000 sq ft.

White Commercial's client Cabot, developing Cabot 40 in Bicester, are quoting rental levels of £13.75 per sq ft for their new 'mid box' scheme providing 20,000–150,000 sq ft of new facilities.

The northern M40 corridor area has a number of specialisms including high performance automotive technologies, research and development and hi-tech clusters fuelled by Oxford and Silverstone and are generating significant knowledge based and capital investment into world beating and scalable businesses including engineering, life sciences, pharma and advanced manufacturing.



EASINGTON SPORTS FC LOOKING TO STRIKE SUCCESS IN RELOCATION PLANS SUPPORTED BY LANDMARK FA STRATEGY



Easington Sports Football Club, Banbury, Oxfordshire, the only club in North Oxfordshire with Football Association (FA) Level 3 Accredited status and recognised as the most advanced club regionally in the National Programme for Football Club Development, is looking to relocate from its current site in Banbury.

The vibrant and thriving football club has been a cornerstone of local sport and community engagement for over 75 years and has been through a remarkable period of growth and has been pivotal in promoting both adult and youth football, developing talent, fostering teamwork, and encouraging community spirit. This benefit has recently been calculated to be equivalent to £3.5 million of social, economic and wellbeing value each year to the Banbury area.*

The club, now with over 30 teams including adults, girls, boys, over 50s and Pan Disability, ticks all the boxes of the Landmark Thriving Community Clubs National FA programme 2024-2028, which sets it apart from other community clubs.

As Banbury continues to grow, the demand for high-quality facilities has never been greater, with FA strategy supporting Easington Sports relocation from their existing site they own in Addison Road to relocate to modern, 21st-century facilities that will enhance grassroots provision.

The club committee have been working tirelessly with Chris White to find a site to meet their needs over the last 5 years, utilising the expertise of White Commercial the club have been striving to find a site essential for the club's long-term success and sustainability.

Easington Sports feature in the latest draft of the playing Pitch Strategy although the Local Plan Consultation brought little success in finding a new site. In collaboration with White Commercial, Easington hope that 2025 will be the year to capitalise on FA strategies and the finalised Local Plan for Cherwell in order to find a new venue for the club.

For more information on the Club contact
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www.easingtonsportsfc.com

*National Football Association Social and Economic Assessment Report 2024

OTHER SERVICES

White Commercial Surveyors extensive commercial property services include:

Rent Reviews and Lease Renewals:
Negotiation of new and existing rental and lease terms and advice on lease covenants.

Formal Property Valuations:
Formal commercial property valuations for inheritance tax and accounts/financial statement purposes.

Property Search and Find:
Acquiring office/industrial buildings for occupiers, advising inter-alia on the best economic and legal terms, and working environment.

Commercial Property Development:
Comprehensive advice on planning and development of large scale sites for commercial and mixed-use schemes.

Investment Sales:
The purchase or disposal of income producing commercial property including office/retail or industrial buildings, estates and portfolios.

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twitter.com/CommercialWhite



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If you would like to talk to us about a new development scheme or any of the projects in this newsletter, please contact Chris White, Managing Director, BSc, MRICS, MCI (Arb): chris@whitecommercial.co.uk or visit our website: www.whitecommercial.co.uk