

southcoastcps

property | investment | development

EXCLUSIVE:

Property Updates and Market Trends

SHAPING THE FUTURE:

Bold Moves in Property Investment, Development, Construction, and Sustainability on the South Coast



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Welcome to the South Coast CPS Conference, where we're taking bold steps to shape the future of property investment, development, construction and sustainability along the South Coast.

It's been incredible to witness this event grow over the years into a powerful platform for connecting people, places, and industries, all working together toward transformative and sustainable growth.

C

Our journey this year has been marked by inspiring pre-conference events across the region, including a vibrant networking breakfast at Harbour Hotel, a scenic walk-and-talk tour of Bournemouth, and insightful site visits to Lakeside in Portsmouth, Plant in Basingstoke, and Foundry in Poole.

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ABP Southampton and the Southampton City Council hosted an exclusive walking tour of Southampton, highlighting the city's dynamic regeneration initiatives. These events culminated in the South Coast CPS Construction and Property Sailing Regatta—a fantastic opportunity to connect, network, and engage with like-minded leaders. Looking ahead, we're excited to host these events again next year as we continue to spotlight the South Coast's evolving landscape.

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With major developments underway, the South Coast is set to see continued transformation. The Bargate Quarter and Nelson Gate in Southampton, and Welborne Garden Village in Fareham, reflect the growth in residential and commercial spaces designed to cater to new lifestyles and industries. The £128 million Rivercross project by Bargate Homes is one of many developments setting a benchmark in sustainable and affordable housing. ABP's port expansion projects continue to bolster the Solent Freeport cluster, attracting investment in green logistics and innovation hubs.

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Together, we're making the South Coast a top choice for companies to invest, live, and grow. By bringing together leaders across sectors and fostering collaboration, South Coast CPS is not only a conference but a movement—a network dedicated to making our region a thriving hub of opportunity. Your support has been instrumental in shaping this journey, and I welcome all contributions and suggestions as we move forward together, building a vibrant and sustainable future for the South Coast.

Thank you for being part of this transformative journey, and let's make this year's conference one to remember.

Lucy Richmond



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Our **agricultural** team possess niche market expertise in farming and **horticulture insurance**, as well as bringing the personable and responsive service that we strive to deliver as a Group. We have experience in all types of farming, covering a wide range of diversifications and organisations such as machinery dealers, livestock auctioneers, horticultural businesses, and more.

REINSTATEMENT VALUES - INSURANCE IMPLICATIONS

In recent years, one of the major issues we have come across with our clients is the reinstatement values that are used when insuring reinstatement/rebuild of properties on commercial insurance policies.

The Reinstatement Cost (also known as rebuild cost or building sum insured) is the amount it would cost to completely rebuild the property from scratch if it were totally destroyed. This figure should also include the costs of clearing the site, materials, labour and professional fees. It is not the same as the market value which caters for a number of other factors.

It is important your property is insured for the correct amount; undervalued properties may result in insurers not paying out the correct amount you need in the event of a claim.

The cost of building materials and labour has risen significantly, resulting in increased costs of construction but also increases in the cost of demolition, professional fees, planning consultants and the like.

If you have not insured for the full value of your property, then insurers have not been collecting enough premium to cover the real value at risk. The 'Average' clause is the mechanism that insurers use to reflect this position at the time of any claim. In simple terms, the amount you receive once the figures are agreed is reduced in proportion to the degree you are under-insured.

Market conditions, such as inflation, can affect building costs, potentially increasing the amount needed for rebuilding. Any renovations, structural changes, or improvements made to your property, changes in use, legislative changes that impact on the type of constructions methods, should all prompt a reassessment.

Index-linking is a useful tool to protect against some of the impact of inflation but it should not be relied upon over the long term. This is due to it being an average increase based on broad cost indices from published sources, rather than reviewing the specifics related to the property.

Over time small differences between the average increase and the property specific increases can result in a large difference between the sum insured and the true up to date reinstatement value.

Similarly, insurance policies can contain 'Day One' inflationary increases to allow a sum insured to automatically increase by a set percentage to cater for inflation during the policy period. Whilst a useful provision, particularly in times of high inflation, it still requires the reinstatement value to be correct on day one.

In certain circumstances changes to the VAT rate can impact on the reinstatement value required and any announcements in this regard should be picked up with your tax advisors.

The only true way to obtain a Reinstatement Value for insurance purposes is to use a qualified surveyor and in an ideal world this would take place every three years. There are obviously cost implications here, but certainly for the larger sums insureds where a percentage point of under-insured is significant in real terms a periodic revaluation would certainly be considered could practice.

If you are in any doubt talk to your insurance broker!



Michael Piper
Director
Pangea





Fleet Place

Maintaining Workplace Fire Safety Compliance

CLIENT: CBRE Global Workplace Solutions
SECTOR: Commercial Real Estate (Landlord/Tenant)

SERVICE: Fire Damper Testing, Remedials & Kitchen Extraction Cleaning
TIMINGS: Oct '23 - end Feb '24 (5 months from tender)

The Challenge:

As a facilities management company, CBRE are required to ensure every one of their buildings is fully compliant with latest fire safety regulations and takes every measure to limit the risk of fire with a comprehensive Passive Fire Protection Plan.

Fleet Place is one of their older London buildings, and with some complexities in the build it's even more critical they have an experienced team to help them ensure full and utter compliance with fire safety regulations, for the safety of employees but also for the protection of the building, and its neighbours.

Since the Grenfell tragedy, there is so much more information, but also regulation and scrutiny around Fire Safety in buildings and the critical requirement for operators to comply with stringent Fire Safety Regulations. Quite rightly.

For-the Protection

There can be an assumption that fire systems are installed correctly, but it's our job to collaborate with the client to conduct due diligence. To ensure everything is up to date and installed correctly and safely, so everyone goes home safe at the end of the day.

Adhere to Latest Fire Regulations

Every employer (& building operator) must maintain fire safety systems within their building and every building must have a (Planned Preventative Maintenance) Fire Assessment in accordance with:

- The Regulatory Reform (Fire Safety) Order 2005
- BS (British Standards) 9999:2017 Fire safety in the design, management and use of buildings
- Approved Document B - Fire Safety - Building Regulations
- DW/145: Guide to Good Practice - Installation of Fire & Smoke Dampers
- ASFP Grey Book - EN Fire Dampers

FORTH®

Fleet Place

Calling FORTH®-FIRE

The FORTH® Fire team were called in to quote for a turnkey solution: Fire Damper Testing, Fire Damper Remedials and Kitchen Extraction Cleaning, to ensure Fleet Place complied. But let's back up. If you don't know your dampers from your ducts. Dampers sit within your ventilation ducts; their purpose; to contain fire and essentially STOP fire spreading. It's critical they're installed correctly, tested as soon as they're installed and re-tested every year, so any faults can be repaired or, where necessary, replaced.

Our specialist engineers inspected everything during the passive fire assessment; a complete risk assessment, considering the fabric of the building, fire doors, dampers, around data and electricity cables.

We also conducted a Kitchen Extraction Cleaning programme in two on-site kitchens, assessing the system, doing a full clean throughout the extraction system and carrying out remedials, where required, like filters etc.

Our FORTH® account manager attended the site after each engineer site visit, to talk through the work, hand over our comprehensive report and ensure the client understood and was happy with completed works.

Transparent & Up-to-date Reporting

Our post-work reporting is fully transparent; including a full breakdown of works plus before and after pictures, to identify any prior faults, completed works and visual evidence of the final area for client's peace of mind.

The FORTH® Fire Damper Report was an evolving document with live URL links to images of the work, so the client didn't have to run around the building checking areas in person or have lots of document iterations to wade through.

CBRE had complete peace of mind they were looking at the most up-to-date reporting.

Our Kitchen Extraction Report detailed remedials required and completed, together with before and after images, incorporating a detailed CAD with cleaned areas and where ductwork might be inaccessible, a clear image with our fully informed fire safety recommendations: managing any future risk.



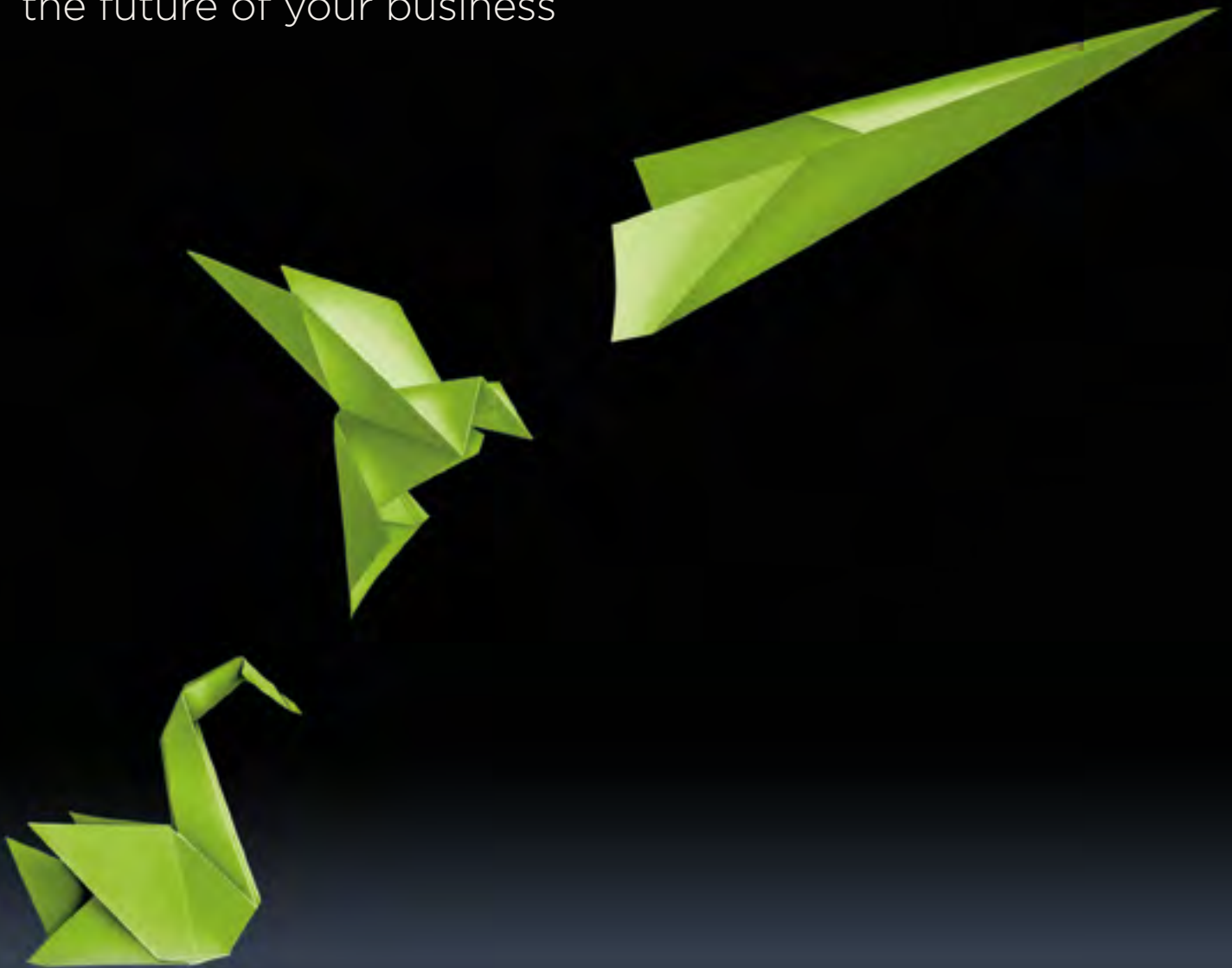
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THE GREAT OFFICE DESIGN DEBATE: BRANDING VS. WELLNESS



In the dynamic world of office design, a pivotal debate has emerged: should the focus be on branding or wellness? Both approaches offer unique benefits, but they serve different purposes in creating an office environment that reflects a company's identity while supporting employee well-being.

The Case for Branding:

First Impressions and Consistency

Branding in office design is about creating a space that embodies a company's identity. Elements such as logos, colour schemes, and typography can leave a lasting impression on clients and employees alike. Research from Lucidpress indicates that consistent branding across all platforms, including physical spaces, can increase revenue by up to 23%. This highlights the financial benefits of maintaining brand consistency not only online but also in the physical environment.

A well-branded workspace reinforces a company's identity, building trust and familiarity for clients and making a bold statement about the business. In client-facing areas like reception and boardrooms, branding serves as a powerful tool for creating a professional image. Consistent visual branding strengthens a company's identity, making clients feel confident in the business's expertise and professionalism.

Moreover, employees working in branded environments often feel more connected to the company's values and mission. The Journal of Environmental Psychology supports this, indicating that environments reflecting company values can increase employee commitment and engagement.

Wellness and Biophilic Design:

A Growing Priority

While branding focuses on establishing identity, wellness and biophilic design prioritize creating environments that enhance

the mental and physical well-being of employees. The research supporting wellness-driven design is compelling. Harvard's T.H. Chan School of Public Health found that workplaces incorporating biophilic elements—such as plants, natural light, and ventilation—improve cognitive function by 61%, increase productivity by 13%, and reduce stress levels by 30%.

Examples of biophilic design in the UK include The Crown Estate's One Heddon Street in Mayfair, which features a living wall and indoor garden, and Uncommon's 34-37 Liverpool Street, which is designed to reduce stress and boost efficiency. These designs not only bring nature indoors but also create unique, inspiring workspaces. Living walls, rooftop gardens, and water features enhance the office environment by improving air quality and providing a calming atmosphere.

Did you know? Wellness programs can reduce absenteeism by 14-19

Finding the Balance

The key to effective office design lies in balancing branding and wellness. A space that integrates both can create a cohesive environment that supports a company's identity while promoting employee well-being. For instance, incorporating natural elements into branded spaces can enhance the overall aesthetic and create a more inviting atmosphere.

Ultimately, the choice between branding and wellness in office design depends on the specific needs and goals of the company. By understanding the benefits of both approaches, businesses can create workspaces that not only reflect their brand but also support the health and productivity of their employees.



Forward— thinking

Building Services

“I can honestly say,
I can’t fault their service”

Mat Jane
Head of Environment & Building Services
University of Winchester



forth.engineering

WHAT THE AUTUMN BUDGET MEANS FOR YOU

Lucian Cook
SAVILLS
Head of Residential Research



Despite many of the measures in today's budget having been heavily trailed before Rachael Reeves gave her speech, there were still a few 'rabbit out of a hat' moments and important points of clarification which came out of it.

Investors and second homeowners

As expected the rate of capital gains tax on residential property (essentially buy-to-let investments and second homes) was unchanged, while it rose for other assets.

But, any relief felt by those affected will have been relatively short-lived, as an unexpected increase in the stamp duty surcharge was just around the corner, bringing it more line with north of the border.

That undoubtedly will tighten budgets for prospective second homeowners.

However, the change will be felt more widely, as there is a risk that this further constrains the supply of private rented accommodation, which in turn will keep upward pressure on rents.

New buy-to-let investors are likely to be pretty thin on the ground and even existing larger, wealthier landlords will think very carefully about how much they continue to invest.

That means there will a thinner seam of demand and fewer options for those looking to exit the sector, at a time when the regulatory burden on landlords keeps rising.

This is especially the case as no meaningful support for first time buyers was announced. While mortgage guarantee scheme has been made permanent, it has generally struggled to make a meaningful impact on the availability of higher loan to value mortgages

What will the impact look like?

According to our research, increasing that surcharge from 3% to 5% has the following impact on the Stamp Duty Land Tax liability for so-called "additional homes."

Purchase Price	Underlying SDLT	3% surcharge	Was	Additional 2%	Now
150,000	-	4,500	4,500	3,000	7,500
200,000	-	6,000	6,000	4,000	10,000
250,000	-	7,500	7,500	5,000	12,500
300,000	2,500	9,000	11,500	6,000	17,500
350,000	5,000	10,500	15,500	7,000	22,500
400,000	7,500	12,000	19,500	8,000	27,500
450,000	10,000	13,500	23,500	9,000	32,500
500,000	12,500	15,000	27,500	10,000	37,500
750,000	25,000	22,500	47,500	15,000	62,500
1,000,000	41,250	30,000	71,250	20,000	91,250
1,500,000	91,250	45,000	136,250	30,000	166,250

Older homeowners and inheritance tax

Older homeowners might have feared a cut in the inheritance tax reliefs available to them. But, the additional threshold available to homeowners (which essentially allows a couple to pay no tax on the first £1m of wealth in their main home) remained untouched.

Instead, we will see a more gradual increase in the exposure to inheritance tax, as more people are drawn within its ambit. This suggests a relatively slow and gradual increase in the incentive to downsize and pass housing wealth down through the generations.

Owners of land will benefit from less agricultural and business property relief with effect from April 2026. From that date 100% inheritance tax relief will be confined to the first £1m of such wealth, reduced to 50% thereafter. That will reduce, though not eliminate, the tax advantages of owning such assets, the impact on farmland values being limited by the ongoing scarcity of property brought to the market.

Getting behind changes to the 'non-doms' tax status

Another key area that was closely watched by owners of prime property, particularly in central London, was prospective changes in 'non-doms' taxation.

As expected, future exposure to income and Capital Gains Tax will now be on a residence basis, removing the ability to pay tax only on revenues arising offshore as and when they are remitted to the UK (after the first four years in which an individual becomes a UK resident).

However, more severe proposed changes have been shelved, and importantly, only gains arising since April 2017 on foreign assets will be subject to additional taxation. While that is two years earlier than proposed under the previous government it still limits any "retroactive" exposure to the tax.

More pertinent are the proposals to bring worldwide assets into the scope of UK inheritance tax where an individual has been a UK resident in 10 of the past 20 years. This change will cause some to question whether they remain a UK resident, or base themselves elsewhere. Instead, greater market reliance will be placed on domestic buyers and other overseas buyers.

While this may dampen demand for Prime Central London property, we do not expect to see an increase in stock flood the market, with former 'non-doms' still keen to keep a base in the capital.

But it is likely to mean the continuation of price sensitivity in a market where values peaked over 10 years ago, particularly at the top end.

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READY TO RETROFIT?

Improving a property's efficiency can be a major investment, but with long-term benefits



Deciding whether to make your home or property portfolio more energy efficient (retrofitting) is an important and potentially expensive decision.

What is retrofitting?

Retrofitting means making changes that improve an existing building's energy efficiency, and bring it closer to modern standards. At Handelsbanken we're committed to reaching net zero emissions by 2040 at the latest. As part of that, we're also committed to helping our customers on their own net zero journeys.

Buildings are the UK's second-largest source of emissions and we have the oldest and least energy-efficient housing stock in Europe. More than half of our homes were built before England last won the World Cup, and about a fifth were built over a century ago. More than 80% of homes in the UK use gas boilers, making them vulnerable to spikes in gas prices. That's why if we're going to meet our aim to reduce our carbon footprint, it's important that we make our housing stock more energy efficient.

An average home could potentially save over £500 on its annual energy bills by taking basic energy efficiency measures, and thus energy efficient homes can be more attractive to tenants. Finally, estate agents Knight Frank estimate that improving a residential building's energy efficiency can raise its value over and above regular local house price growth.

Do you need to retrofit?

You can find your property's Energy Performance Certificate (EPC) via the dedicated government website – which includes not only its current rating, but the potential it could achieve with some upgrades.

If you don't have an Energy Performance Certificate or your

current one has expired, ask for an assessment. You need a valid EPC before you can sell your home or rent it out.

The rules on EPCs mean that you can't commence or continue renting out a domestic or non-domestic property with an EPC rating below E, although some exclusions apply. How that might change going forward is unclear at the moment.

Can you afford to retrofit?

Retrofitting is a long-term strategy, investing upfront to enjoy the benefits over the coming years and decades.

If you live in an older property or have older properties in your investment portfolio, improving their energy efficiency is not only important for the future of the planet, it can make economic sense - and is better for yours and your tenants' health too.

If you're a landlord, you may be able to command higher rental levels for a more efficient property, as tenants will expect to save money on their energy bills.

It may be more than a 'nice-to-have'

There is a suggestion that in order for the UK to meet its legally-binding decarbonisation commitments, stricter EPC limits than currently enforced may be necessary. That could mean a minimum EPC B rating for non-domestic property in England by 2030, and EPC C for domestic property from 2028.

To find out more about Handelsbanken and how we may be able to support your sustainability ambitions, find your local branch on the South Coast here: handelsbanken.co.uk/findmybranch

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Jackson Rowe are passionate about delivering excellence to our clients across every service we offer. We have an outstanding team of professional dispute and construction experts who become an integral part of your project, guiding you at every stage to ensure a positive and successful experience.



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DEVELOPMENT & INFRASTRUCTURE UPDATE

Founded in 1989, Jackson Rowe recently celebrated 35 years of providing professional services for project delivery and expert/dispute resolution. Following a busy 2024, Daniel Rowe, Chairman and Lead Expert for Jackson Rowe provides an update on some salient issues affecting construction services for developments and infrastructure and the provision of expert and dispute resolution services in London and the South of England.

Maintaining Bespoke Professional Construction, Expert & Dispute Services: The Trend for Commoditising of Services

Jackson Rowe is proud to remain an independently owned business providing bespoke professional services to match specific client needs and able to respond quickly in an agile manner. This is in contrast to the recent trend for professional practices being bought out or merging to become ever larger corporate entities 'commoditising' professional services and losing the ability to respond to specific client needs. Jackson Rowe uniquely provides clear advice at all stages of project delivery combined with the ability to provide expert and dispute services for construction related issues, thereby providing an 'all encompassing' professional service at different stages of the construction cycle in a proactive and timely manner.

Recent Topical Issues that have Impacted Developments and Infrastructure

Social Value: The Evolution of Employment & Skills Plans

The requirements on developments for Employment & Skills Plans (ESPs) have recently undergone their first major change in many years. Not only has the mechanism changed in determining within which performance band a project falls, but also one of the Key Performance Indicators (KPIs) has been removed entirely, in place of a new KPI to strengthen the industry's defence against climate change.

Providing Training Plans or Skills Matrixes to showcase the upskilling of the workforce is no longer necessary. We are now asked to provide training to our operatives in Green Skills which the NSaFC Project Based Approach Guidance Notes 2024 detail as: "Green Skills encompass a wide range of topics, including environmental, net zero, sustainability, biodiversity, water and waste reduction, amongst others." Training is defined as either General or Specialised:

General: "General training material typically focuses on raising awareness about societal challenges and the necessity for action"

Specialised: "Specialised material delves into technical topics and solutions, such as the installation and maintenance of air source heat pumps"

Having extensive experience in the preparation and delivery of ESPs, Jackson Rowe welcomes this change for calculating and monitoring ESP delivery. If this makes even small steps towards the construction industry being more sustainable, then we are fully supportive.

Bonds & Section Agreements: A Ticking Time Bomb?

Interestingly, as housing construction continues on a less than confident, "softly, softly" basis, the Office for National Statistics reveals that house build starts have dropped by 34% in the first quarter of 2024, despite leaving a recession. In Q1 2023, house build starts sat at 44,940, whereas Q1 2024 stats show just 29,820. Developers who commenced larger housing schemes some years ago are now having to consider the potential costs associated with overrunning bonds secured against the completion of S38 & S278 road agreements and S104 sewer agreements. As inevitably build programmes stretch out to accommodate cautious production rates, Local Authority approval times remain, at best, unimproved. An unintended consequence is that unless action is taken bond overruns are becoming 'the new normal' - can Developers afford to ignore them?

Planning Conditions: Private Road Inspections

We are seeing an increasing number of Local Authority conditions mandating the requirement for private road inspections on new build developments. The requirement is often imposed as a planning condition or through a S106 Agreement prior to commencement on site. This often requires an independent Chartered Engineer to inspect the work and prepare reports. In response to these requirements Jackson Rowe operates Rowed Inspections, to provide bespoke inspection services in this area.



Daniel Rowe FRICS FCIQB MCI Arb MEWI MAE
Chairman & Lead Expert
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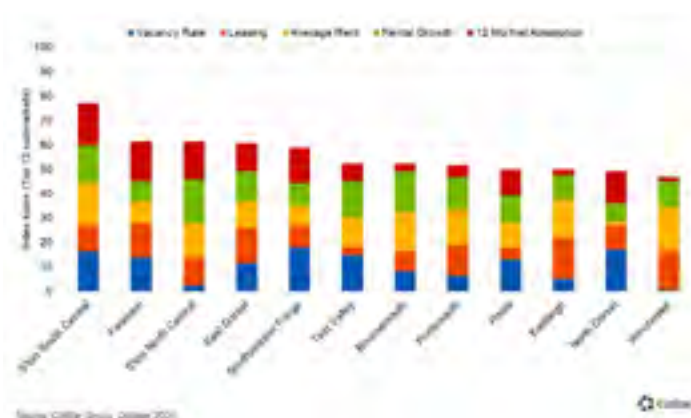
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SOUTHAMPTON CITY CENTRE TOPS THE TABLE FOR SOUTH COAST OFFICE LOCATIONS

Low vacancies and strong rental growth drive Southampton's CBD to top spot

South Central leads the pack for leasing performance



A new analysis of the South Coast's office submarkets has found that Southampton's city centre tops the league, outscoring the region's 21 other submarkets by a substantial margin.

Southampton's South Central submarket, which contains the city's central business district, scored highest in the performance index. The index, calculated by CoStar, scores the South Coast's submarkets according to their ranking relative to each other in terms of vacancies, leasing, rent levels, rental growth and net absorption (the change in occupied stock). Southampton South Central achieved a score of 77 from a possible maximum of 100.

Data from LoopNet shows that in September, over 31,000 unique visitors from more than 2,800 different organisations were actively searching for commercial space across the South Coast. This high level of interest underscores the strong demand in the region's commercial property market.

Vacancies in the submarket are currently just 1.6%, one of the lowest in the country. There are only a handful of options for occupiers seeking more than 10,000 square feet. The development pipeline is thin across the South Coast market, with only two of the 22 submarkets hosting current construction projects. There is nothing currently under construction in Southampton South Central, which may present an opportunity for landlords with the appetite to build or refurbish speculatively

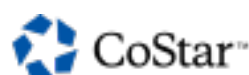
to capture demand for the top-quality modern stock being sought by tenants across the UK, while the market waits for the delayed Maritime Gateway scheme to go ahead.

In addition, the Southampton South Central submarket not only has one of the highest average rents of all the South Coast's submarkets but has also experienced one of the strongest rental growth rates over the last year. These solid fundamentals have resulted in positive net absorption, or in other words, more tenants have been moving into office space than moving out.

In second place is the Fareham submarket, which achieved a score of 61. Fareham has experienced healthy leasing activity over the last few years, although the majority of take-up has been in units smaller than 10,000 square feet. One of the largest deals was Polystar Plastics' acquisition of 7,260 square feet at Manor Court in July this year at £17 per square foot. Fareham also enjoys a relatively low vacancy rate of 2.3%, driven by a lack of development over the last few years and, importantly, a lack of any space available through sublease or assignment.

The South Coast's largest submarket, Winchester, appears in 12th place due to its negative net absorption, driven by high vacancies of 16%. A significant portion of vacancy in this market is at Solent Business Park where over 200,000 square feet is available in several units across the estate. However, Winchester does boast the highest average asking rent of the South Coast submarkets at almost £20 per square foot although rents for good quality space in Winchester town centre are higher than £25 per square foot. Also, leasing has been relatively strong. Over the last three years, the city has attracted occupier demand equivalent to 9% of its total stock, placing it near the top of the table. The Solent Business Park has been particularly popular amongst occupiers, securing more than 20 deals.

Patrick Scanlon
Senior Director of Market Analytics
www.CoStar.com





The Rex, Shoreditch



Callington, Cornwall



Meriden, Totton



Peabody Hill Park, Fair Oak



Portsmouth Master Plan, Portsmouth



Ocean Infinity, Woolston



Adanac Park, Southampton



Nile Court, Poole



Parkstone Yacht Club, Poole



Saltbox, Bignor Regis

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#BUILDTHEFUTURE



#BuildTheFuture To build it we need to know what the brief is. As architects and masterplanners we are reliant on our clients to tell us what they want us to design. But, as most clients will know, it is rarely a one-sided conversation. The brief can be a starter-for-ten, or perhaps slightly more than that. In any and all cases the designer must bring their knowledge, skills and experience to the table, to seek to understand the objectives of the client and help them to realise them. As well as digging deeper into the client's motives, the designer also needs to think about the environmental and societal context for the new building or townscape. For this reason, it is important that designers explore what the future might look like, how it might work, what will change, what will not. So, as well as knowing what the current Building Regulations require, or what Car Parking standards apply, designers should also be thinking about and researching the future. Local institutions like the Future Towns Innovation Hub or initiatives like the Green Halo Project are valuable resources in this respect.

#BuildTheFuture Futureproofing a project or element would always happen if it were easy to do. After all, aside from box parks or pop-up shops, who wants to create something that will become redundant? Whether consciously or not, developers of the Georgian or Victorian eras typically built to a specification and quality that has lasted well and often accommodated various changes of use over time. Whilst many modern

developments are highly specific to their function there are many more that could serve multiple uses over time. The huge number of mid-street or suburban buildings built for employment or housing could and should be designed with future flexibility in mind. These secondary buildings are already more likely to last decades (or centuries) than those in higher profile locations. In masterplanning we know that above all else it is the street and space network that will last longest. Infrastructure is expensive and is rarely moved, so that quick line drawn on screen or paper might just be the most significant act in any project.



#BuildTheFuture Because we will increasingly need to focus on recycling, refurbishing, repurposing, reusing and repairing our built environment if we are going to help save the planet. What we build next is less likely to be torn down than that built in the last 100 years.

#BuildTheFuture Finally, if we are going to attract and retain the best talent in a competitive jobs market, we need to be the industry which looks forward to a bright future, and doesn't get bogged down in the present or, worse, seek to revive some never-existed halcyon period. New young architects and masterplanners expect to be driving towards a sustainable, inclusive and more equitable world and will want to share in its construction.

#BuildTheFuture



Richard Summers
MA DipUD BA Hons MRTPI
Director, Boyle & Summers



An aerial photograph of a complex highway interchange with multiple overpasses and roundabouts, set against a dramatic sunset sky with orange and purple hues. The surrounding landscape is a mix of green fields and some distant buildings.

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AFC Bournemouth appointed Calcinotto to provide Civil & Structural Engineering design services for the new multi-million pound Training Complex covering 57 acres at the former Canford Magna golf club in Poole. This prestigious scheme will bring AFC Bournemouth first team, development squad, academy and pre-academy training operations into one location for the first time.

The new complex will offer world class facilities, including nine full-size pitches, three junior pitches, three goalkeeping pitches, indoor artificial pitches and an outdoor artificial playing surface, as well as state-of-the-art medical, fitness, sports science and rehabilitation facilities, administrative space and a press conference theatre.

The superstructure is predominantly a reinforced concrete frame elegantly curved around the facility car park and landscaped ponds which also acts as sustainable drainage measures and flood mitigation. The Calcinotto designed structure elevates from a single storey, through to a three-storey building which will house a built-in medical suite, hydrotherapy pool, gym and one of the largest altitude chambers in Europe, allowing athletes to meet the demanding standards to excel in the Premier League.

This state-of-the-art facility is currently on programme for completion in Spring 2025 and the Training Complex will rival all clubs in England's top-flight.

The appointment of our new Director of Civil Engineering, Mark Dewson, in February 2023, helped to secure work opportunities in Gibraltar. Our work on The Rock involves the highways,

civil and structural design on many exciting projects. Total construction value of the schemes we are currently involved with in Gibraltar is circa £78m. Mark brings over thirty years of design and management experience to the business and is developing our core civil engineering design services to existing and new clients.

Given the limited space in Gibraltar for infrastructure requires Calcinotto to develop innovative engineering solutions to optimise land take, whilst adhering to strict local building regulations and client requirements. Additionally, the region is prone to seismic activity. Careful consideration of structural design was taken to ensure buildings could withstand potential earthquakes.

Overall, successfully navigating these obstacles has required a combination of technical expertise and obtaining local knowledge. Flexibility, innovation and collaboration with local stakeholders has been essential for overcoming challenges and delivering successful projects in Gibraltar.

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THE CHANGING LANDSCAPE OF GREEN LEASES

With an ever-growing population requiring more resources than ever, sustainability issues are no longer a conversation pushed to the back of the agenda, and authorities are now taking action.

The changing regulations impact our day-to-day legal practice and shape the way we approach transactions.

What Has Changed and What is Changing?

Most of us are familiar with the changes to the Minimum Energy Efficiency Standards (MEES) requirements and Energy Performance Certificates (EPC) rules which took effect from 1st April 2023, making it a legal requirement to have an EPC of at least rating “E” to continue with a commercial letting (subject to certain exemptions).

Further changes to the MEES regulations are anticipated following a consultation issued in 2021, foreseeing the minimum energy efficiency standards for let buildings increasing to “C” by 2027, and to “B” by 2030.

Our job at Moore Barlow is to alert our clients and future proof their leases against the changing regulations. We want to be there discussing these issues at the outset when heads of terms are being agreed, preventing potential delays down the line.

We cannot guarantee when the regulations will change, but it makes sense to be ahead of the curve. We are already seeing some institutional lenders' adopting a more cautious approach to lending on properties with an EPC rating lower than C. Landlords will need to ensure that their buildings meet the higher standards, and therefore need to be thinking now about who will bear the cost of improvements, who will make the improvements, and whether the landlord has sufficient rights to access the property and undertake works.

When Do Green Leases Come into Play and How Moore Barlow Can Help:

Green leases include provisions setting out the respective responsibilities of landlords and tenants to improve the sustainability and environmental performance of a property.

Green lease provisions can be legally binding on the parties, in which case we refer to them as “dark green”, or they can simply express a commitment to sustainability and include “targets” that the parties agree to work towards, but do not necessarily commit themselves to (“light green” leases).

However, it is not simply the case that additional environmental clauses are added to an otherwise generic lease. When green lease provisions are implemented, there can be a wider impact on the other lease terms.

Moore Barlow can help you consider these issues, your longer-term obligations, and together with your agent, help to strike a balance between the parties about how these issues are tackled going forwards. We would be more than happy to help you consider:

- **The impact on rent for a landlord, and utility bills for a tenant** – There is a trade-off here. A more sustainable and energy efficient building with lower utility bills is a more attractive prospect for a tenant but can mean a higher rental value for the landlord.
- **Responsibility for improvements** – The landlord is legally responsible for providing the EPC, but should they bear the burden of the cost of improvements required to bring a property up to standard, especially if the tenant is going to be in occupation for the longer term? Could the tenant contribute towards costs to the extent that they will benefit from cost savings?
- **Service charge** – Can the landlord recover the cost of improvements from the tenant via the service charge? Conversely, is the tenant adequately protected from being charged for major capital expenditure?
- **Rent Review** – An improved building can improve the outcome of a rent review for the landlord, but could the lease say that the tenants' environmental improvements are to be disregarded upon rent review, preventing their good actions resulting in an increased rent?
- **Rights of access to the property** – As the legal requirement to provide an EPC ultimately sits with the landlord, they must make sure that they have adequate rights to inspect the property, to obtain an EPC, and to make any necessary improvements.
- **What environmental sustainability measures each party will take** – From the tenant agreeing to turn lights off at the end of the day, to them agreeing to only fit out the property using fully sustainable materials.

ARE YOU

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FOR TOMORROW

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DELIVERING GREENER
REAL ESTATE**



Associated British Ports (ABP), is one of the biggest commercial landowners in the UK

ABP is the UK's largest port operator

ABP has access to clean energy

ABP has unrivalled road, sea and rail links

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Learn about our
'Ready for Tomorrow'
sustainability strategy



ABP IN SOUTHAMPTON IS OPEN FOR BUSINESS AND FOCUSED ON DELIVERING GREENER REAL ESTATE



Associated British Ports (ABP) is one of the biggest commercial landowners in the UK, and as the UK's largest port operator, it offers access to land opportunities with unrivalled road, sea, and rail links across the UK. The company is committed to serving its customers in pursuit of its twin missions - 'Keeping Britain Trading' and 'Enabling the Energy Transition' which can drive green growth and help transform the UK into a clean energy superpower.

How can ABP support you?

Our total property portfolio equates to 8,600 acres, and we have over 2,400 acres of development land with nearly 2,000 tenants. Our property team, with their combined property expertise, are best placed to support property solutions for new and existing tenants. We have built robust relationships with both local and national government and have valuable port-related Permitted Development Rights, coupled with multi-modal connectivity means that ABP is well-connected throughout the UK and beyond to provide property solutions for both small- and large-scale operations, port-related or not, but certainly with a vision for greener operations to support the energy transition.

Our property team is based in our three business regions—Southampton, Humber, and Wales & Short Sea Ports. Each region has its own Estate Management, Asset Management, and Property Development team. These are supported by centrally based functions, including Building Surveying, Masterplanning, and Property Analytics.

What does Enabling the Energy Transition mean to ABP?

ABP launched its 'Ready for Tomorrow' sustainability strategy in 2023. The strategy helps to guide us as we create a more positive environmental impact from our own operations and work with our customers and port partners to jointly invest in new initiatives and partnerships to enable the energy transition.

We are already working with partners within the Wales & Short Sea region to deliver new developments for floating offshore

wind, low-carbon infrastructure projects, and green hydrogen. We can offer sustainable solutions to new and existing tenants in all three regions.

What land is available in the Port of Southampton?

In 2023, we acquired Solent Gateway Limited, the operators who manage Marchwood Military Port. We plan to develop the port into new commercial space and increase its capacity to support MOD operations. Phase 1 of the development is nearing completion, providing 21 acres of outside storage space. We also plan to enhance the marine facilities and develop a further 30 acres. The development will be completed in phases, and the first phase will be available next year.

Marchwood Industrial Park is situated on the western shore of Southampton Water, opposite the container terminal and the Port of Southampton's Western Docks. We're working with ABP stakeholders and existing tenants as part of a phased regeneration programme that will create opportunities to develop a more sustainable industrial hub.

Redbridge is a prime development site located in the heart of the Port of Southampton's thriving Western Docks. The site falls within the Solent Freeport and is a confirmed tax site suitable as a customs site. Redbridge enjoys excellent transport connections, with rail, road, and deep-sea access on its doorstep. ABP is analysing the best use for the 26 acre site with potential to develop up to 500,000 sqft of space. .

The Southampton Regional Property team will at the South Coast CPS on Thursday 14 November, please come and find us for more information or contact Tim Hook for an informal chat about the space we have available at the Port
– timothy.hook@abports.co.uk



Recent Solent Agency Team Deals



SOLD

Goldcrest Lodge
Care Investment
6,544 sq ft



SOLD

Leroux House, Cams Hall Estate
Office
6,029 sq ft



LET

Twenty3 Brunswick Place
Second Floor Office
13,000 sq ft



LET

4,000 Lakeside, North Harbour
Office
7,908 sq ft



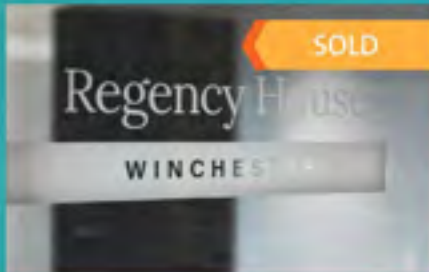
SOLD

Dragon House
Industrial
14,038 sq ft



ACQUIRED

Wykeham Court
Office
7,100 sq ft



SOLD

Regency House
Office
6,500 sq ft



ACQUIRED

Unit 4 Mauretania Road
Industrial
18,078 sq ft



LET

Unit 1 Merlin Park
Industrial
8,191 sq ft



LET

Turnpike House
Office
9,000 sq ft



LET

Units 1 & 4 Winchester Trade
Park
Industrial
6,109 sq ft



LET

Unit 320 Proxima Park
Industrial
43,287 sq ft

RETAIL MARKET UPDATE

Following the challenges of recent years a degree of stability has returned to the retail sector.

Strong retail businesses are growing and vacancy rates in the better towns and cities across the region have fallen. In prime pitch Southampton, Portsmouth, Winchester and Chichester there are few voids and vacancy rates are below the 14% average in high streets across the UK. Market towns across the region such as Romsey, Petersfield and Lymington have performed well with good occupier demand. Following a period of significant adjustment rentals have stabilised in most town centres.

Major challenges remain for the sector. One of the defining trends is the rapid growth of online retail with e-commerce accounting for 30% of all retail sales in the UK. In addition, economic uncertainty, particularly high inflation, has driven up the cost of goods and reduced consumer spending power. As a result, there has been a noticeable shift toward value-oriented shopping, with consumers seeking budget-friendly options. Retailers such as Aldi, Lidl, B&M Stores and Home Bargains have all seen growth.

In contrast to town centres the regions Out-of-Town retail parks have continued to perform strongly. Vacancy rates in this market are 5% across the UK and lower on the South Coast. The roadside retail market continues to boom, with McDonalds, KFC, Costa, Starbuck and Greggs all taking space. Competition for sites has led to record rentals being paid for Drive-Thru / Drive-To units, at over £80psf in certain locations. Convenience stores remain acquisitive, with Sainsburys, Tesco's and main brand Co-operative being the most active and particularly targeting district retail areas on new residential estates. Again, strong rentals in excess of £25psf have

been offered for the best locations.

The relaxation of planning and introduction of Class E use has resulted in many alternative uses being introduced to high streets across the region. Gyms, medical, educational uses have all been taking space. However, it is cafes, coffee shops and restaurants that have been most active in filling former retail spaces.

Excess retail space remains a significant issue in some centres. UK wide surveys have indicated that there is between 20-40% too much retail space in town centres. Department stores are still empty in a number of locations years after closing, examples are the former Debenhams in Southampton, Portsmouth and Fareham.

Repurposing of space has started to take place with local authorities taking the initiative in some cases. Fareham Borough Council has purchased the oversized Fareham Shopping centre and has plans to eventually remove a significant amount of floor space and create new homes within the footprint. The former Debenhams in Southsea is being converted to provide 133 residential flats for private sale, with GP surgery, Vets and other commercial space at ground floor.

Investors are returning to the retail high street and shopping centre market, with the belief that values have now bottomed out. Out-of-town retail continues to be in demand from an investment perspective, with a number of schemes trading at yields of 5.5-6.5%.



Tim Clark
Partner





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NORTHWOOD
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INDUSTRIAL MARKET INSIGHTS

It is rare to see the freehold of a good quality industrial unit on the open market – very few buildings are vacant because occupier demand exceeds supply.

Internet shopping drives last-mile logistics in a way few of us would have imagined just a few years ago, which is one of the reasons for insufficient building stock.

Speculative developments have therefore quickly earned their keep with occupier demand. For example, Concorde Park, with 10 units from 3,000 sq ft to 20,000 sq ft, just off the M27 near Portsmouth, rapidly achieved 75% occupancy before owner developer Kingsbridge sold to Nottinghamshire County Council Pension Fund.

Due to demand outstripping supply, workplace requirements from many of the 42,000 businesses based in and around the international gateway ports of Portsmouth and Southampton have also caused rents on industrial and warehouse units to soar.

We have seen rental growth of between 20%-30% over recent years, with little sign of this easing in the short term, with best bids for both freehold and leasehold property becoming commonplace.

Demand has been strong, owing to continued demand from business for good quality, well accessed space with high eaves, close to the motorway and a skilled labour pool.

Demand for power continues as well, not least to support electric vehicles.

There is also a trend for occupiers to relocate to industrial workspace which is energy efficient and sustainable – staff no longer want to be working in cold, leaking premises, tenants don't want to be paying sky-high energy bills and customers expect greener.

New buildings enable business to operate more efficiently, making best use of the

volume of the building, but also to assist with recruitment and motivating the existing workforce.

This is fuelled by a low supply of available modern building; land is in competition with the housing industry.

We have also seen a two-tier market emerge from business owners and industrial developers as land values softened but demand remaining strong.

Hot spots for strong rental growth include Eastleigh/Chandler's Ford and Nursling in Southampton, benefitting from the M27/M3 interconnection, Parkway railway station and Southampton Airport.

Portsmouth and the A3(M) (south of Petersfield) corridor is also strong, with new schemes such as Proxima Park and Dunsbury Park, Waterlooville, seeing great take up.

Portsmouth continues to attract demand for units across all size ranges, with particular sweet spots for 2,000 sq ft to 5,000 sq ft and 10,000 sq ft to 15,000 sq ft, which the likes of Railway Triangle at Farlington and Voyager Park and Pioneer Park are providing.

Rents are forecast to grow; industrial schemes in Southampton are now quoting £15 per sq ft and Portsmouth £14.50 per sq ft.

Switching to the west in Dorset, where Vail Williams has an office in Bournemouth, Northwood Urban Logistics' 26 multi-unit scheme at Bedrock Park, Ferndown, ranging from 2,688 sq ft to 33,735 sq ft, was 70% let by this summer.



Russell Mogridge
Head of Agency
and Partner



DEALMAKER VAIL WILLIAMS ASSISTS LANDLORDS AND OCCUPIERS WITH STRATEGIC PROPERTY DECISIONS; SERIES OF WORKPLACE DEALS ACROSS SOLENT REGION



A series of workspace deals across the Solent region by property consultancy Vail Williams has underlined the firm's role in assisting landlords and occupiers with strategic decisions.

Portsmouth-based Russell Mogridge, Head of Office & Industrial Agency for Vail Williams across the South East and Midlands, said: "It has been another busy summer for the team with sales and leases, with colleagues drawing upon local and regional knowledge and market intelligence to provide clients with an exemplary service."

Highlights include Vail Williams identifying an off-market freehold opportunity for demolition specialist Hughes & Salvidge, which acquired Leroux House, a detached 6,209 sq ft office on the 400-acre private office campus at Cams Estate, Fareham, near Portsmouth.

Russell said: "We got to know Hughes & Salvidge and the company's specific property requirements for a relocation headquarters in the Solent region, enabling Leroux House to change hands."

A multi-let industrial estate in Portsmouth sold for £1.6m by Vail Williams on behalf of the freehold owner.

The eight units at 8 Marshlands Road, Farlington, were acquired from London-based Kemble Estates by a private property company.

Managed by Vail Williams prior to the investment disposal, the industrial estate, with a 17,500 sq ft gross internal area,

covers 0.9 acres, with six tenants generating £126,819 pa in gross income.

One vacant unit was available to let through Vail Williams, with a quoting rent of £27,500 pa prior to the sale, and was under offer post-completion.

An office building near Southampton is now serving as the new headquarters of one of the largest independently owned electrical distributors in the UK.

R&M Electrical Group signed a 10-year lease on 8,392 sq ft Turnpike House at Tollgate Business Park, Chandler's Ford, with Vail Williams acting for the landlord, a private property investor.

Nik Cox, a Vail Williams partner who advises on business space transactions in the Solent region, said: "In sourcing a new single-let occupier, R&M Electrical Group expressed an interest, culminating with the company signing up all three floors at detached Turnpike House."

As part of the letting agreement, Vail Williams' building consultancy team monitored works on behalf of the landlord to ensure regulatory compliance, which is a standard requirement with tenancy-led fit-outs.



STRONG DEMAND AS WORK STARTS ON MAGNA PARK UNITS



Construction work has started on two high-specification, energy-efficient distribution and production units at Magna Park in Poole, Dorset.

Long-established developer Jade-Aden Services, of Holton Heath, near Wareham in Dorset, has been appointed to build the scheme, totalling 54,000 sq ft, off Magna Road.

Magna 20 and Magna 30 are due to be completed in April 2025; both are set to have solar power providing one third of baseline energy, targeting the delivery of two carbon-neutral buildings.

Property consultancy Vail Williams, acting alongside Lambert Smith Hampton, on behalf of landowner WH White, is in advanced discussions with a potential occupier for Magna 20.

This detached unit will be just under 22,000 sq ft (2,040 sq m), with fitted offices, 240 kVA power supply, 36 parking spaces and a secure 36m yard depth.

Neighbouring Magna 30 will be a shade under 31,500 sq ft (2,925 sq m), with fitted offices, 340 kVA power supply, 51 parking spaces and a secure 46m yard depth.

Bryony Thompson, Partner in Vail Williams' Bournemouth office, said: "We are excited to see construction start on site as there has been limited speculative industrial development in the BCP conurbation over the past couple of years.

"WH White pushing ahead with this development is testament to the demand for high-specification, energy-efficient industrial/warehouse buildings. Seeing the steel frame going up is a huge milestone in the process.

"We are already experiencing strong interest in both these units and we are in advanced discussions with an occupier for Magna 20. With construction advancing, we anticipate further interest to be generated.

"Occupiers wanting to relocate from under-performing, older properties are increasingly seeking new-build commercial units with impeccable environmental

credentials – and developments such as Magna Park fit the bill exactly.

"There is inevitably some risk involved in building on-spec units but the general shortage of high quality, energy-efficient warehouse premises in strategic locations in this area means we are likely to witness high demand."

The two self-contained warehouses are being constructed to a Very Good rating under BREEAM sustainability certification and each has a targeted EPC rating of A, the highest energy-efficient rating

As well as photovoltaic panels, there will be energy-efficient heating and cooling, opening windows, greywater harvesting, electric vehicle charging points, cycle parking and landscaping.

Magna Park lies north of the Bournemouth/Poole conurbation, in between West Howe Industrial Estate and Ferndown Industrial Estate, and within minutes of the A31 which provides access to Southampton and the national motorway network to the east and the A35 to the west.

Wider development on the site includes Poole-based property developer Fortitudo's commercial development of 48 starter units and independent food product supplier Country Fare's brand new 40,000 sq ft warehouse, also built by Jade-Aden.

Vail Williams, Lambert Smith Hampton and Howell Commercial are the scheme's joint letting agents; quoting rent available on request.

Vail Williams' full-service property advice includes commercial agency, investment and development advice, building consultancy, property valuation, planning, lease advisory, property asset management, business rates and occupier consultancy.



UNLOCKING GROWTH FOR THE SOUTH COAST

With a population of nearly 950,000 people and around 495,000 jobs in the urban settlements of the Central South (Southampton, Portsmouth and Bournemouth, Christchurch and Poole), the south coast is well-placed to deliver growth for the region. Education is undoubtedly a ticket to economic growth, with six universities and 83,000 students across the Central South, but employer presence and regional infrastructure are key to unlocking this region's economic success and this could be assisted by the recent devolution bids to government.

Southampton, Portsmouth and Bournemouth, Christchurch and Poole (BCP) are the economic engines of the 'Central South', with a combined conurbation where the historic South East and South West regions join.

With a population of nearly 950,000 people in the cities and almost 2million people in the region, the urban settlements are well-placed to deliver growth and stand alone as a region in its own right. However, the similar-sized urban centres have often historically competed with each other rather than complementing one another. The lack of a clearly defined geographical area has been a further blocker to the collective promotion of the region.

In recent years, there has been a more concerted effort, by businesses and politicians alike, to promote the collective benefits of the region. Despite its advantages and population there are just under 0.5million jobs in the three conurbations to serve the 2million people and the Central South has numerous physical, land and planning constraints, meaning that it currently under-delivers. However, it has the opportunity to realise its potential and growth ambitions as a region.

An expression of interest has recently been submitted to government by Portsmouth, Southampton, the Isle of Wight and Hampshire and a separate bid has been submitted that includes BCP. Whatever the geography, the more regional strategic thinking that has been emerging in business circles in recent years, with Business South taking the Central South region to MIPIM and UKREiIF and now upper tier local authorities getting together to develop a regional vision, has to be a major step in the right direction.

Gavin Hall, who heads up Savills planning team on

the south coast and the Southampton Office of Savills, notes that "with a plethora of different administrative boundaries that dictate plan making and budgets, this region has suffered and lost out on some big decisions and opportunities, but the energy towards a more regional approach that has been adopted by businesses and was attempted to be delivered by government through groups like PfSH (the Partnership for South Hampshire) and the LEPs can start to change that and realise the opportunities if we all get behind a single vision and use our combined voice to raise the profile of the south coast nationally and internationally."

We have the opportunity through global gateways such as the Ports of Southampton, Poole and Portsmouth and the three airports of Southampton, Bournemouth and Farnborough to really make a stake on the world stage. Within the region we excel in human health and the marine sector and have growth ambitions in high value global and emerging tech industries, which should help turn the brain drain of graduates leaving into a brain gain. The University of Southampton plays one of the leading roles in Artificial Intelligence across the world. With a massive and growing emerging workforce coming out of our six universities, with 83,000 students across the Central South region, education is undoubtedly a ticket to economic growth and keeping our graduates in the region has to be a focus.

The challenge is high cost of living driven by high house prices and intra-regional infrastructure that does not help enable our economy.

The south coast has a wealth of amazing attributes, but the bids to government for devolution could enable big decisions for transport accessibility that unfetter some of the big necessary infrastructure projects such as delivery of the Strategic Land Reserve at ABP within the Freeport and take away the often blinkered local approach that restricts such projects from coming forward. The runway extension at Southampton International Airport is a good example where the regional businesses and different governmental groups from local to national had to intervene to ensure that the region retained an effective airport that can help turn the cogs of the regional economy.

A more positive approach which is clearly now emerging

in the region that is growth and people focussed, delivering economic growth for the region whilst ensuring environmental and social wellbeing for its natural and human population, is the ticket to safeguarding what makes this region special and enabling employers to do business here. In so doing, the region's stronger and unified voice across upper and lower tier authorities behind a common goal and purpose will bring more business and employers to the region, attracted by the can-do attitude that exists amongst both existing business and local government circles. Profiling this correctly in the media is required to garner support of the public behind these common goals and will ensure that we are all – local government, business and the wider general public – shouting with one voice.

In the emerging new world, Southampton and the south coast really do become the global gateway for the UK and we will see all our futures prosper. Savills has been pleased to support the work that is going into this wider joined up conversation as it is well-placed to benefit from the results of the outcome; but so are we all! And being a part of this from the outset has already started seeing results both for Savills and the functional economic geography across the region, with the ONS recognising concepts such as the Central South, and government departments seeing the region's pull and people queuing up to come here to our universities.

With freeport status sites, excellent national and international transport links and a well-educated workforce, not to mention a quality environment, the Central South region is well-placed to deliver growth. We just need to shout with one voice on one message. We now need to

unlock the barriers to business and work together to reap the rewards.

If anyone reading this is interested to hear more about the work going into the Central South concept, events such as MIPIM and UKREiiF, the All Party Parliamentary Group for the Central South, the Hampshire Prosperity Partnership Board and Solent Partners' Solent 2050 Strategy and ultimately devolution, please don't hesitate to contact us at Savills Southampton and we can put you directly in touch with the right people.

Equally, if you have property projects that need unlocked regionally or locally, or opportunities that are waiting to be delivered, please come and talk to us to see how we have helped other schemes across the region over the recent years.



Gavin Hall
Head of Office, Planning
Southampton



LSH
+ ESG
=



Our Sustainability experts like to keep it simple. They're not big on jargon or complex service offerings. Just good, honest advice that adds up to better outcomes for clients.

THERE'S MORE TO LSH

**Lambert
Smith
Hampton**

lsh.co.uk

INVESTMENT MARKET UPDATE

LSH have recorded approximately £810.5m of South East industrial volume having traded so far in 2024, with £144.3m of this deriving from the South Coast. Two notable South Coast deals include Project Saturn, the 24-acre Abbey Works site in Fareham acquired by Graftongate/Royal London in January for £36.0m. The other being Trilogy, Concorde Way in Fareham of which LSH acted for the Vendor, Abdn. The property was acquired by AVIVA for £21.9m / 5.62% NIY in March and consists of three units totalling 125,084 sq ft. The estate is fully let to Saab AB for 9.54 years unexpired.

Other key South Coast deals include Ford & Enterprise Park, Bordon which LSH acquired off market on behalf of Titan Investors in January for £21.9m / 5.62%. The 134,848 distribution warehouse is let to Esdevium Games on a 15-year lease. The property reached practical completion in 2023 and, as situated in an area with a lack of big box supply, already presented a reversionary opportunity. Delta Park, Fareham was purchased by ICG Real Estate in March for £20.5m / 5.10% NIY. The property is situated on the established Concorde Way and is let to CooperVision Manufacturing. Let off a low £9.99 per sq ft, it's ERV today of £11.50 reflects an RY of 7.96%.

Available industrial/warehousing stock on the South Coast remains limited, meaning its market is one of the most attractive regions for investors to deploy capital due to the continued rental growth across the region. As a result, we are beginning to see more competitive bidding processes in the market.

As previously mentioned, institutions remain in selling mode and Nuveen emerge as the South Coast's most active sellers, disposing of two assets. Conversely, Nuveen acquired City Technology's mission critical warehouse in Portsmouth at the start of the year for £6.2m / 7.40% NIY. The property is highly reversionary and is occupied by a committed, 5A1 rated tenant. LSH acted for the vendor, Orchard Street. The region has also proven popular amongst overseas investors with Titan Investors, ICG Real Estate and Indurent all acquiring an asset this year.

In June, Indurent purchased Hambridge Trading Estate, Worthing (£8.65m / 6.75% NIY / 7.62% RY / £134 pr sq ft). LSH acted on behalf of the Vendor, Pears Property. The estate presents a highly reversionary and attractive asset management

opportunity, and totals 64,368 sq ft GIA across 19 units.

The following month, IPIF acquired Clarks Trading Estate, Hove (£12.0m / 4.49% NIY / 7.31% RY / £300 per sq ft). It achieved significantly better than quote (£10.25m / 5.25% NIY / £256 per sq ft) and presented a highly reversionary opportunity, with ERVs of £20.00 per sq ft. The Property totals 40,034 sq ft across 6 units. The vendor was Nuveen. Both estates presented value add opportunities.

The depth of occupational demand for south coast assets remains robust. In particular, for multi let estates. A continued lack of stock in hand with developers deterred by the expense these schemes require, results in low vacancy rates only pushing rents upwards. For investors, it is becoming increasingly attractive to acquire multi let estates and rapidly capture reversion, where smaller businesses favouring shorter leases and are more likely to vacate.

South Coast multi let estates are highly sought after amongst investors looking for value add opportunities, who are able to capitalise on these quick tenant turnarounds, low vacancy rates and continued lack of stock.

As we enter Q4, we have seen two South Coast assets launched to market, and interestingly both multi let estates; Chalcroft Business Park, Southampton (£45m / 5.38% NIY) and CBRE IM's sale of Southampton Trade Park, Southampton (£15.12m / 5.50% NIY).

We expect Southampton Trade Park will be received very well in the market. The estate totals 67,077 sq ft GIA across 12 units, with unit sizes ranging from 3,072 sq ft to 9,739 sq ft. It is of good condition and specification. Southampton Trade Park also demonstrates the occupier demand and proven reversion for estates offering units of this size range in Hampshire, with Unit 1 recently going under offer at £17.50 per sq ft, following refurbishment.

The region continues to attract established occupiers due to the short supply of space for first-mile logistics and need to drive to near-shore, re-shore and onshore supply chains. Considering this, and with the additional lack of schemes in the development pipeline, we will continue to see investors focusing on the South Coast.



Jerry Vigus
Senior Director
Industrial & Logistics



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OFFICE MARKET UPDATE

Stuttering office take-up and further buildings lost to alternative uses

After a strong start to the year, take-up of office space along the south coast has struggled to live up to expectations with only 130,000 sq ft transacted to the end of Q3 2024. With an absence of major deals to drive take-up, the largest completed office deal has been the letting at Shore House of 10,334 sq ft to Spa Medica for an eye hospital. Only 24 transactions over 2,500 sq ft have taken place in the first three quarters of the year with the average deal size down from 8,450 sq ft in 2023 to 5,447 sq ft for the YTD 2024. There are several transactions in the pipeline due to complete in Q4 which will bolster the take-up figures but it remains doubtful that the 5-year average take-up figures of 250,000 sq ft will be achieved this year.

Many requirements have involved some degree of downsizing to accommodate the adoption of hybrid working patterns. Other trends during 2024 have included a focus of activity on prime business parks, bucking the trend of relocations into the city centres in recent years.

Options On South Coast

Despite the subdued take-up figures, there has not been a proportionate increase in available office supply with a number of notable buildings being absorbed for alternative uses. Prime examples include the sale of Connect Centre in Portsmouth (66,500 sq ft) and Alleyn House in Southampton (19,600 sq ft) for conversion to residential. Dukes Keep (83,500 sq ft) is currently under offer for a proposed student scheme and Cromwell House in Winchester (30,000 sq ft) is being converted to a new clinical hub for the NHS.

Availability across the South Coast stands

at c.1m sq ft with approximately $\frac{3}{4}$ of supply now situated out of town, reflecting the downsizing moves among the larger corporates at key out of town locations.

Southampton's prime headline rent continues to advance towards £30 per sq ft, albeit much of the best quality space in the market is being absorbed with the prime office space at Fidelity's 23 Brunswick, reportedly under offer at a rent slightly below this figure to a city centre occupier.

Out of town, Hampshire Corporate Park has set the highest rent across the wider market, achieving headline rents of £29 per sq ft. In the secondary market, rents have also improved, but only buildings that have benefited from refurbishment are capable of delivering growth.

Flight to quality remains a key characteristic of the market. Strong demand for ESG and concerted efforts to attract staff to the office have all combined to drive demand towards high quality space. A distinction also needs to be made between conventional grade A specification and so-called prime buildings that boast high quality amenities and strong environmental credentials. Delivery of prime product has been a key stimulus to demand. Key examples include buildings such as White Building and Charlotte Place in Southampton adding in new deli and / or business lounge facilities and Lakeside in Portsmouth offering everything from pop-up barbers, personal training studios and street food vendors to their offer.



Andy Hodgkinson
Senior Director and
Head of Office - Southampton



A high-angle, slightly blurred photograph of a person riding a bicycle on a city street. The person is wearing a blue long-sleeved shirt, dark pants, and a backpack. They are riding on a road with tram tracks. The image is split vertically: the left half shows the cyclist and the street, while the right half is white and contains text.

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CBRE

DESPITE CHALLENGES, SOUTHAMPTON PROPERTY MARKET SHOWS SIGNS OF RECOVERY

The UK economy has returned to growth, following a mild recession at the end of last year, with UK inflation falling to 1.7% in the year to September, and the recent interest rate cut in August – the first movement since March 2023, has been well received. Expectations of a further cut in November are helping with positive sentiment. We particularly welcome Labour's commitment to reform planning. This has been an underlying challenge in our industry for some time, with the time taken to get residential planning permission doubling over the last 10 years.

Residential Capital Markets

Real estate transaction activity is expected to gradually increase, driven by an improving outlook for interest rates and the release of pent-up demand following 18 months of subdued inactivity. Recent CBRE research shows sentiment in the debt markets is becoming more positive and both bank and non-bank lenders are looking to increase originations. This should encourage further investment in the sector.

At the same time, institutional capital is showing increasing interest in Single Family Housing (SFH) opportunities locally. This growing market is helping housebuilders meet demand and deliver more homes. However, it still has a way to go to establish itself, particularly as the UK housing market is predicated on the homeownership model. Nevertheless, with less than one per cent of suburban family housing made up of SFH, the market has huge growth potential.

Affordable Housing

Affordable housing will face the same challenges as other residential segments for the remainder of 2024. Those specific to the sector include reduced activity from

traditional registered providers who will continue to focus on their existing portfolios. In addition, the 2023/24 rental cap will continue to negatively impact finances and hamper future investment.

However, for-profit providers are increasingly active. The strong momentum at the start of the year means we maintain a positive outlook for the remainder of 2024.

Housing policy and reforms

Labour has laid out a range of policies aimed at boosting housing delivery. These include restoring mandatory housing targets, introducing a new taskforce to accelerate stalled housing sites, funding 300 more planning officers, a New Towns programme and a reform of the National Planning Policy Framework, which will include a review of Green Belt boundaries, of which the South East represents over 305,4300 ha (34,680 ha in South West Hampshire). These will be critical in driving housing supply and allowing the industry to meet targets.

Mortgage rates and market dynamics

More positively, a reduction in mortgage rates could stimulate activity among housebuilders, who have been quiet over the last couple of months. With rates now at their lowest in 15 months, and property prices up 3.2% year on year (as of September 2024), according to Nationwide, the outlook for first-time buyers is improving. Labour's commitment to the continuation of the mortgage guarantee scheme could further support this part of the market.



Ryan Harris
Director
CBRE Southampton



Emma Lockey
Director
Office Agency

CBRE

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OMEGA RE'S TOP 10 TIPS FOR 2025:

Navigating Commercial Real Estate for Tenants

November 2024 — In an era where businesses face heightened pressures to meet Environmental, Social, and Governance (ESG) standards, Omega RE shares their top 2025 strategies to help tenants navigate the evolving landscape of commercial real estate. These insights focus on meeting regulatory requirements, optimising workspace for talent attraction, and incorporating sustainable practices to create a competitive edge.

As businesses continue to adapt to changes in employee expectations, environmental regulations, and operational needs, Omega RE presents essential tips to navigate commercial real estate with a focus on both short- and long-term success.

1. Real Estate as a Tool for Talent Attraction and Retention

Real estate now plays a critical role in the “war for talent.” Omega RE emphasises creating spaces that reflect culture and flexibility, enhance workplace wellness, and showcase sustainability. Location, design, and workplace experience are essential to recruiting and retaining top talent. For example; Noone, wants rows and rows of desk. Employees are seeking destination office.

2. Negotiating Green Leases for Shared Responsibility

Sustainability clauses can benefit tenants but should not place all responsibility on them. Omega RE negotiates fair terms so that landlords share the costs of green upgrades, balancing environmental goals with economic sense. For example; we are witnessing a number of lease clauses stipulating for the tenant to make the EPC improvements at their cost, whilst landlord also taking advantage of the improved market rent.

3. Financial Incentives for Green Upgrades

Going green may seem costly initially, but grants, tax benefits, and green loans can offset expenses. The long term benefits of taking advantage of green finances can positively impact a business. We have a number of partners, which can support a businesses green transition. For example; Almost £5 billion of funding is available to help UK businesses become greener as part of the government's commitment to reach net zero emissions by 2050.

4. ESG Integration in Leasing

Environmental, Social, and Governance (ESG) considerations are increasingly important. Omega RE assists clients in meeting ESG benchmarks, navigating regulatory requirements like the EPC 'B' rating for 2030, and incorporating workplace wellness initiatives for a holistic approach to sustainability. For example, an industrial unit rated EPC A which has no heating. The lease states that the tenant's fitout cannot affect the EPC rating. The installation of heating, would have an adverse effect on the rating, therefore does a tenant sit with no heating or risk being in breach of their lease?

5. Managing Power Constraints for Green Adoption

As more tenants adopt green technology, power capacity can be a barrier. Omega RE ensures properties meet future power needs by negotiating landlord upgrades or exploring on-site renewables, enabling tenants to scale sustainability without limitations. For example; several landlords are refusing use of fossil fuel to support gas heaters. However, operating the electric space heaters, EV charging points, wipes out the capacity of the electricity that you cant even turn on the office lights.

6. Flexibility in Lease Terms

Omega RE advocates for leases that adapt to business changes. Whether it's a flexible lease structure, built in break clauses, or ESG friendly terms, Omega RE ensures clients avoid hidden costs and get terms that support long term growth and agility. For example; marrying a business objectives with their real estate commitment is key. To avoid, significant capital being locked in for the entire term of the lease on deposit. 3 years is the magic number, to prove a stable business. Subject to meeting the standard means test. The longer the term the more incentives are possible, however, flexible lease terms are typically associated with a premium.

7. Data Driven Portfolio Strategy

A strategic real estate approach is essential as business needs evolve. Omega RE supports tenants in using proptech and data-driven solutions to align their portfolios with business goals, from consolidating offices to redesigning for flexible use. For example; With energy monitoring sensors, the company can optimise lighting and heating to reduce energy waste, aligning its office usage with peak times and lowering costs associated with empty spaces.

8. Cost-Effective Space Utilisation

Real estate should enhance operational efficiency. Omega RE advises clients on reconfiguring spaces to maximise utility, especially as remote and hybrid work reshapes office layouts. This approach not only improves cash flow but aligns with sustainability goals. For example; Businesses can reduce real estate costs by consolidating floors or even entire buildings where feasible.

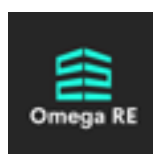
9. Preparing for New Compliance Standards

With evolving ESG standards, Omega RE helps tenants stay ahead of compliance demands. From carbon reporting to social impact metrics, tenants are well prepared, avoiding costly last minute updates as regulatory standards shift. For example; green clauses, requiring tenants to supply energy consumption, water usage – questioning who should be buying for this data.

10. Long-Term Partnerships with Landlords

Omega RE fosters collaboration between tenants, landlords, and local authorities, creating spaces that reflect tenant values and community needs. With a focus on sustainability and growth, these partnerships enable proactive real estate strategies aligned with business missions. For example; the notion to be able to work anywhere, the end user has more choice, therefore it is key to understand the challenges that businesses face and for the built environment to respond.

About Omega RE Founded four years ago, Omega RE is the UK's first B Corp certified commercial real estate advisory firm outside London, challenging norms with innovative, tenant-focused solutions that prioritise sustainability and long-term value.



For further information, contact:

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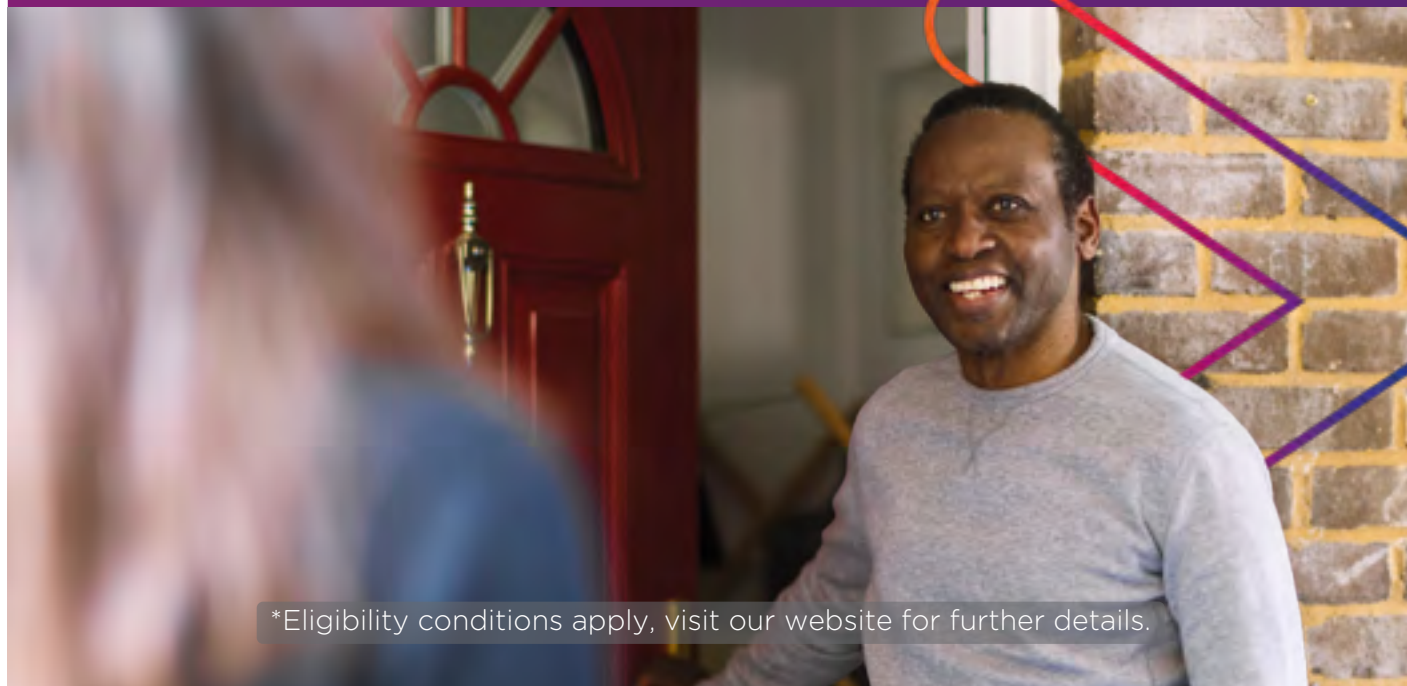
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HOUSING MARKET UPDATE



We're all aware of the UK's housing crisis and the impact it's having but when you take a detailed look, the depth and scale of the challenge we need to overcome is sobering. In our region, to buy a home in one of our leading cities, affordability stands at anywhere from 7 to 10 x the average median gross salary. Away from home ownership, the rental market presents an equally challenging picture with average monthly rents standing at over £1,000 here in the South East. Government figures released in February this year only go to underline the crisis, given they revealed there are over 118,500 households on local authority waiting lists – and that's in the South East alone.

While we know there's no quick fix to our housing challenges, we're committed to playing our own part in the region and in working to address the significant needs that we have. For us, it's about building good quality homes across a range of affordable tenures, and we've been doing all we can to deliver the affordable homes our region needs. In 2023/24, we delivered 1,524 new homes making us one of the largest developers amongst housing associations in England and, importantly, giving more people a place to call home while boosting economic growth in the region as a result.

Our strong performance, supported by our position as a Homes England Strategic Partner, has been based around collaboration and results from our innovative approach to development. We've built trusted relationships with many SME contractors and developers in the region, while also working in parallel with national home builders. Our subsidiary, Bargate Homes, is an important element of our approach and together our combined capacity has helped us maintain the momentum of our ambitious housebuilding programme.

Amongst our development highlights in recent months has been the progress we've made with our flagship regeneration scheme; Victory Quay in Portsmouth. A long-standing vacant

brownfield site in a gateway location, we'll be transforming this into a new community with 835 new homes, community space and new green spaces. This has only been possible as a result of our working partnership with the local authority, Portsmouth City Council. We've recently completed the remediation work needed and we're now underway with improvements to the sea defences.

Like all of us in the housing sector, we're committed to delivering more new developments, like Victory Quay, and to hopefully being able to see these brought forward at pace. For this to happen, reforms are vital, which is why we welcome the focus that the fledgling Government has placed on housing and planning and which sits at the heart of its policy agenda. We've already seen steps taken reform wise with the proposed revisions to the National Planning Policy Framework, which included the more than helpful reintroduction of housing targets.

However, from our perspective in the social housing sector, planning reform alone won't solely help turn the dial on housing supply – we need to see a shift to a long-term policy approach to housing, which also includes seeing Treasury investment in housing as a significant plus, amongst other changes. For us, we're also faced with challenges linked to funding for building safety and decarbonisation and crucially, we need clarity around the future of Homes England grant funding.

What's clear is that while there are significant challenges, we're all now operating in an environment where housing matters are firmly, for once, at the top of the Government's in-tray! We all now need to demonstrate to the Government that we're equally as keen to work in partnership to help address an issue that is clearly holding the country back.



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CONSTRUCTION UPDATE



In 2024, the UK construction sector is undergoing significant transformation, driven by government policies, economic pressures, technological advancements, and a push toward sustainability. As the industry rebounds from pandemic and Brexit-related disruptions, several key trends are shaping its future.

Sustainability and Green Building Initiatives

Sustainability is a top priority in the UK construction industry, fuelled by the government's commitment to achieving net-zero emissions by 2050. There is a growing focus on green building practices, with an increase in the use of sustainable materials like low-carbon concrete, timber, and recycled products. Energy-efficient systems, solar panels, and green roofs are being integrated into projects. The Future Homes Standard, aiming for energy-efficient, low-carbon heating in new homes, is driving sustainable construction. Retrofitting existing buildings, particularly social housing, is also a key strategy to meet decarbonisation goals.

Digital Construction and Technology Integration

Digital technologies are rapidly advancing in the construction sector. Building Information Modelling (BIM) is widely used to improve project accuracy and efficiency. Integrating BIM with AI and data analytics enables better decision-making throughout a project's lifecycle. Drones and 3D scanning are common tools for site surveys and monitoring, enhancing safety and reducing project timelines. Modular construction, involving prefabricated units built off-site, is gaining popularity for residential projects, speeding up construction and reducing waste.

Housing Development

Tackling the housing shortage remains a priority, with the government targeting 300,000 new homes annually. While

urban and suburban residential construction is on the rise, challenges such as planning delays, rising material costs, and labour shortages still hinder progress.

Labour Shortages and Workforce Development

The construction sector continues to face a skilled labour shortage, exacerbated by Brexit, which reduced the supply of EU workers. In 2024, there is an increased focus on training, apprenticeships, and reskilling the workforce to attract younger talent. Robotics and automation help alleviate some labour pressures, but skilled workers remain essential for many tasks.



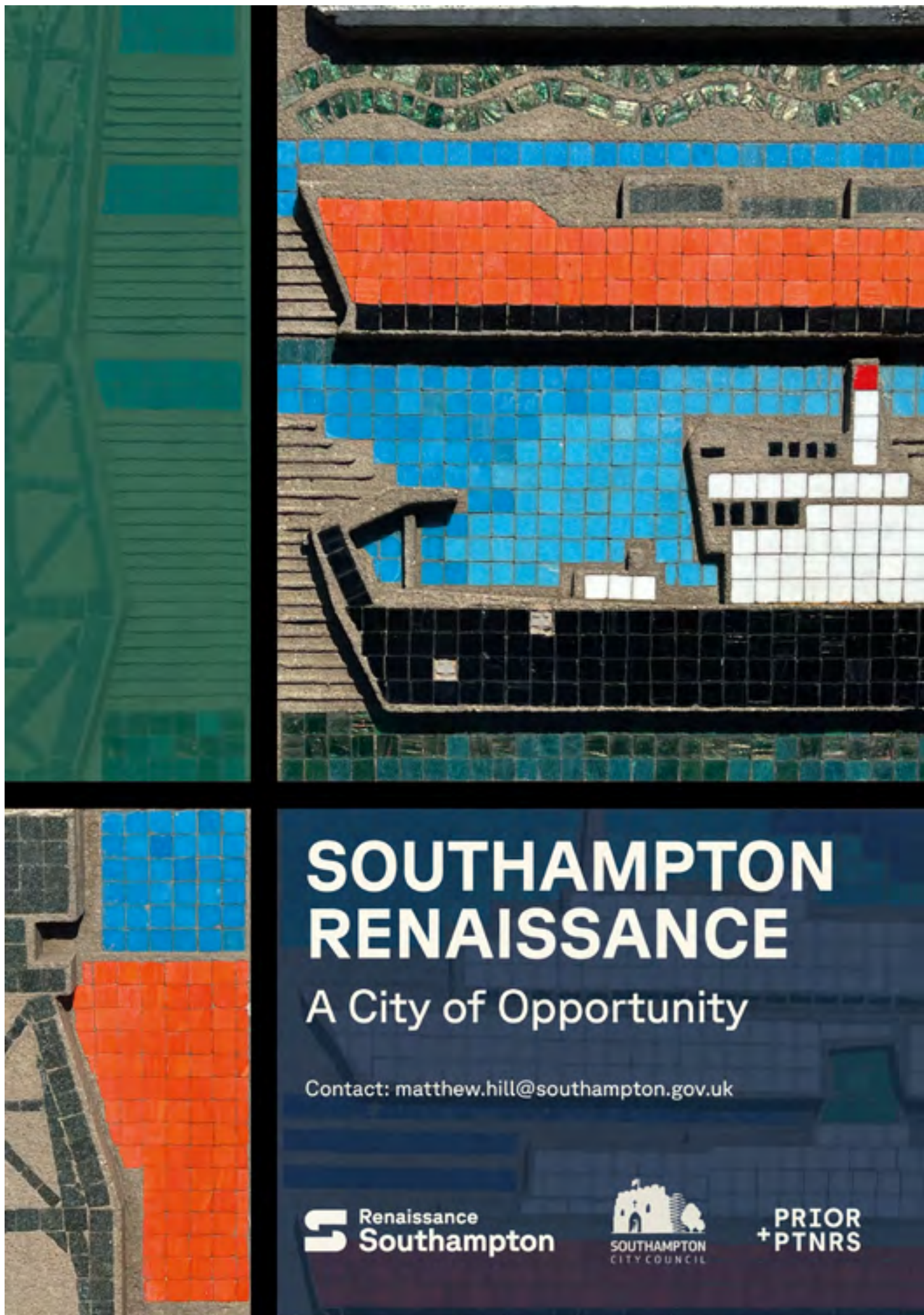
Material Costs and Supply Chain Issues

Supply chain disruptions have eased since the height of the pandemic, but rising material costs and inflation still impact the sector. High prices for materials like steel, concrete, and timber affect project budgets and timelines. To mitigate this, companies are exploring local sourcing and alternative materials to reduce costs and reliance on global suppliers.

In summary, the UK construction industry in 2024 is focused on sustainability, technological advancements, and infrastructure development. While challenges such as labour shortages and rising costs persist, the sector is adapting through innovation and government support. Efforts to address the housing crisis and modernise infrastructure will ensure the industry's continued role in driving economic growth and environmental goals.




Jon Daines
Managing Director - Construction



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Contact: matthew.hill@southampton.gov.uk

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UPDATE

A city of opportunity

Southampton is one of the UK's best investment opportunities. Few cities have the wealth of assets, quality of life, and scale of development opportunity.

Southampton is a city poised for transformation. Our Renaissance Prospectus, to be launched in early 2025, will outline our commitments and vision, the themes that make this opportunity unique.

Southampton city centre: our renaissance

As we embark on a journey of renewal, we envision a future denoted by renewed civic pride, anchored by our world-class waterfront and an iconic skyline. Our city-centre strives to foster inclusive growth, create healthy and liveable neighbourhoods, and establish Southampton as the destination for culture, innovation, enterprise and sport on the South Coast. Set between the New Forest, South Downs and Solent, our future is founded on sustainability. We will transform underutilised spaces, enhance connectivity and strengthen our climate-resilient infrastructure. We call upon innovators, entrepreneurs, and visionaries to join us in this ambitious endeavour. Together, we will see Southampton City Centre rise as a model of regenerative urban development.

Why invest in Southampton

New schemes are coming forward with over £200 million in major developments in or approaching planning, and over £500 million of investment consented and moving forward across four city centre sites.

We are also investing in new infrastructure with ambitious plans to transform public transport, with a new travel interchange at Southampton Central Station and a new bus hub at Albion Place, providing improved sustainable transport options throughout the city, as well as a future 'Mass Transit System'.

Southampton is one of 20 cities in the UK with accelerated housing growth targets and is forecast to deliver over 26,000 new homes by 2040.

Southampton's population of 250,000 makes it the 18th largest built-up area in England and Wales. Southampton's population grew by 5% between 2011 and 2021 and is forecast to grow by a further 8% between 2022 and 2029.

Southampton is a global gateway, our port is the third largest in the UK, employing 15,000 people and handling over 2.6 million passengers. With international flights from Southampton Airport, direct rail links to London, the Midlands, and the North and easy access to the M3 and M27, the city boasts excellent transport connections.

Southampton is a major economic driver for the region and nationally, the maritime sector contributes £7.7bn to the regional economy, representing 25% of the Solent economic output, with further strengths in the Health and Education sectors.

Southampton is positioned for growth and is the highest performing city in the South-East according to PwC-Demo's Good Growth for Cities Index.

In the city centre significant growth in recent years has been driven by working-aged people and with two universities in the city. There is a large student population which we aspire to retain and drive our ambitions for growth through innovation.

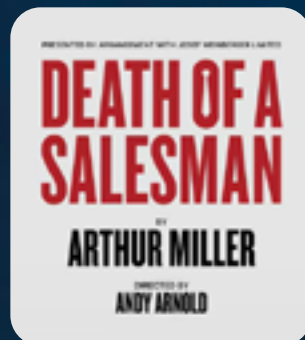
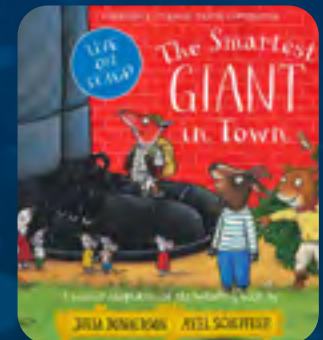
Southampton is a historic and cultural centre. We see opportunities for culturally led regeneration given that the city is home to diverse communities, with nearly 160 languages being spoken. The City's civic art collection is nationally significant, containing 5,000 pieces spanning eight centuries. Assets such as the preserved medieval town walls, Guildhall and historic parks often provide a setting for and an exciting events programme, including the Southampton International Boat Show.

Southampton has a long history of innovation, being home to geospatial trailblazers the Ordnance Survey since 1841, as an international centre for photonics, home to the National Oceanography Centre, our national research vessels and cutting edge, globally leading companies such as Ocean Infinity.

Contact: matthew.hill@southampton.gov.uk

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Lying on the south coast between Portsmouth and Southampton, Fareham is a borough with a lot to offer investors and business looking for a base. Affluent and benefiting from strong socio-economic factors, Fareham Borough Council (FBC) has embarked on ambitious plans for both its town centre and for Daedalus, the largest designated employment site in south Hampshire. There are already plenty of strong reasons to think of Fareham but, going forward, backed with investment and clear direction, things are set to get even better!

Ambitious plans for a thriving town centre

FBC has embarked on a programme of transformational change that has already brought thousands more people into the town centre.

On 1 October a new £17M community, arts and entertainment venue, Fareham Live, opened. With an exciting and varied programme on offer to appeal to a wide range of audiences, upwards of 36,000 tickets have been sold and local businesses have already started to create a bespoke offer for theatre goers.

Fareham Live is the first step in the town's regeneration and forms just one part of an ambitious programme. Last year the Council bought Fareham Shopping Centre to open up opportunities for meaningful change and brought in expert consultants with a proven track record to help identify opportunities through consultation and industry know-how. See www.fareham.gov.uk/farehamtowncentre for more information.

Please contact the Regeneration Team at regeneration@fareham.gov.uk if you would like to hear more about the emerging regeneration programme.

High-flying Daedalus

Faraday Business Park at Daedalus is another exciting growth story. Extending to 100 acres and supported by a thriving general aviation airport, the site affords a rare opportunity to own a site or to design and build business space tailored to requirements. But it's just not the space.

Existing facilities include Fareham Innovation Centre's modern meeting and conference facilities for hire with the Council currently exploring new leisure and amenity facilities to support Park businesses. Fareham College's CEMAST and CTEC, specialist colleges for engineering, manufacturing, advanced skills and civil engineering respectively are both on site, with young graduates a potential source for local apprenticeships.

Following a multi-million-pound investment, the Park is fast becoming the premier location for Innovation with progressive companies such as PropTech, HC Coils and DFS Composites already resident. Earlier this year Bristow Helicopters Limited began construction of its new world class search and rescue training facility at the gateway to the site.

Development plots from 1 to 9 acres are immediately available for employment premises to construct accommodation from 20,000 to 175,000 square feet with additional plots planned for the future.

Directly adjoining the Park is Solent Airport, owned by Fareham Borough Council and operated by Regional and City Airports. Open daily, this gateway to the region offers a wide variety of services, including managed hangarage and aircraft parking.

Please contact the Daedalus Team at AssetManagement@fareham.gov.uk if you would like to hear more about the opportunities available.

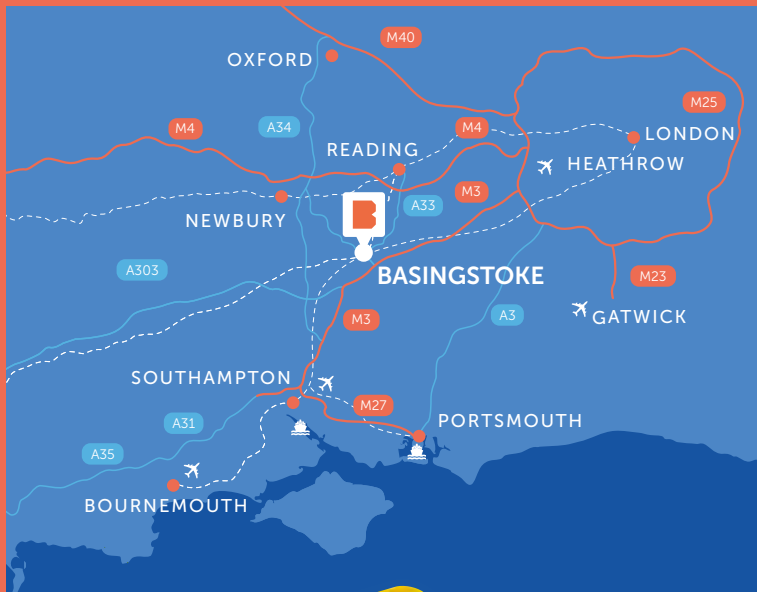
Invest in happiness

PLACEMAKING SUMMIT

Wednesday 26 February 2025
The Haymarket, Basingstoke

Join us for a unique one-day event bringing together built environment professionals, developers and investors from across the country for a day of networking and knowledge exchange in Basingstoke, Hampshire's largest town.

Delve into the fascinating topic of "happiness" and its impact on placemaking and investment in the commercial property market. Don't miss this opportunity to connect, discover the Basingstoke opportunity, and gain a fresh perspective on shaping the future of placemaking.



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Basingstoke
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www.LoveBasingstoke.co.uk/Invest/Summit



BASINGSTOKE: INVEST IN HAPPINESS

Basingstoke and Deane is a boldly ambitious Hampshire borough designed around the happiness and success of its community. Located 45 minutes from London and within easy reach of the south coast ports, it is the largest Hampshire town and home to an established business ecosystem with big brands including Sony, Vitacress, Fujitsu, Eli Lilly and Company, The AA and Lavazza. It is a productive place where people enjoy high levels of life satisfaction and ranks in the UK's top six per cent for Gross Value Added (GVA) per hour worked.

There is growing momentum for Basingstoke's success story. St Modwen Park, a new 11.3-acre site that attracted an £18.1 million investment to build 190,000 sq ft of manufacturing space for LevertonHELM, has completed. £30 million is being invested by Longstock Capital to breathe new life into Mountbatten House office building (renamed PLANT) on Basing View, and Arena Business Centres recently opened its second location in the area.

Basingstoke and Deane Borough Council, a major landowner in the area, is driving forward projects led by new town centre and leisure park masterplans and a conditional contract with Great Wolf Resorts on a proposed 500-bedroom hotel, an indoor water park and conference facilities. The council is looking for potential partners who are interested in bringing masterplans to life, including leisure and higher education providers.

Here are some of the current opportunities: Basing View

Basing View is a 65-acre mixed-use business zone located in the heart of Basingstoke. One of the best connected and affordable business destinations in the south east, Basing View delivers an attractive combination of convenience, excellent road and rail links, a great working environment and access to a highly skilled workforce.

Opportunities include around 20 acres of unused or under-utilised land available for development immediately for new leisure attractions, as well as mixed use developments to support the regeneration and increase footfall. The council is committed to funding and delivering a new water and leisure complex at the site and has also agreed a conditional contract with Great Wolf Resorts on a proposed resort themed offer comprising a 500-bedroom hotel, indoor water park and conference facilities nearby.

An ambitious regeneration programme, led by the council, is transforming Basing View. A number of new Grade A offices are planned or being developed to meet current and future demand in the Thames Valley and M3 corridor. Opportunities include the redevelopment of a landmark site totalling 7.8 acres (3.2 ha).

Basingstoke Leisure Park

A 60-acre site with many well-used facilities, where the council as the freehold owner is spearheading a transformation as part of a wider masterplan.

Opportunities include around 20 acres of unused or under-utilised land available for development immediately for new leisure attractions, as well as mixed-use developments to support the regeneration and increase footfall. The Council is committed to funding and delivering a new leisure centre at the site and has also agreed a conditional contract with Great Wolf Resorts on a proposed resort-themed offer comprising a 500-bedroom hotel, an indoor water park, and conference facilities nearby.

Basingstoke town centre

Located on the doorstep of Basingstoke train station, the town centre attracts local and regional shoppers. The area includes The Malls Shopping Centre which is owned by the council, the historic Top of the Town and Festival Place which is home to 150 stores, 200 big brands and 35 eateries.

A new masterplan opens up development opportunities for a dynamic mix of retail, mixed use, residential and office uses.

North Manydown

A transformational new garden community, with outline planning consent for up to 3,520 new homes, community facilities and a 250-acre countryside park on land west of Basingstoke. This is a residential-led development delivered by a unique public-private partnership between Urban&Civic, The Wellcome Trust, Basingstoke and Deane Borough Council and Hampshire County Council, as joint landowners.

South Manydown

As one of the most significant strategic development opportunities in the south, this is a project to create an exceptional mixed-use development within 700 hectares of well-planned, sustainable net zero carbon communities of around 8,600 new homes.

The time to invest in Basingstoke is now.
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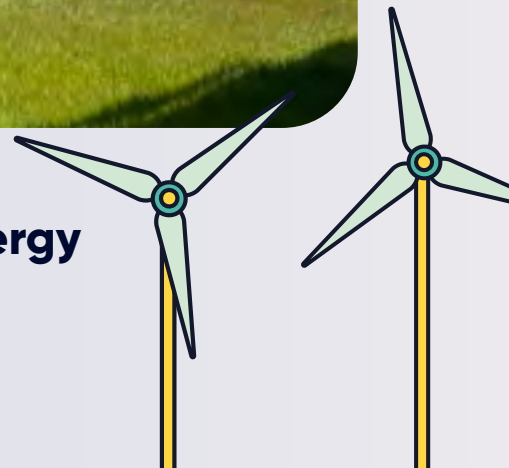
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CEPRO'S FUNDED MICROGRIDS MODEL PAVES THE WAY FOR NET ZERO HOMES



Cepro has developed and introduced an innovative approach to facilitate the construction, financing and operations of renewable energy infrastructure on zero-carbon homes. The housing industry has faced endless challenges to build environmentally friendly developments without significantly raising the cost of homes. Cepro designs, builds, and operates smart microgrids for new housing developments, incorporating solar panels, heat pumps, battery storage, and smart grid control systems. The upfront installation costs are financed through a community Energy Services Company or ESCo which uses trading profits in national energy markets to provide discounted bills to customers and stable, long-term returns to project investors.

This arrangement effectively removes both the risk and cost from the housing developers. Damon Rand, Head of Product at Cepro, explains, "Developers typically want to sell houses without retaining a long-term interest in the site. Our approach is to assemble a supply chain around a specific project and bring finance to it, enabling developers to meet net zero targets without raising the cost of homes."



Cepro's microgrid solution is fully operational on two new build housing developments that were completed in 2023: the Water Lilies project in Bristol and Hazelmead in Bridport. These projects are providing the viability of the approach, being net-zero on-site for operational energy use whilst also providing energy bill savings to residents.

Cepro's idea works well for everyone involved. The companies that pay for the technology make additional revenues by selling extra power to the national grid. They also sell energy to the people living in the homes at prices 15-30% lower than normal.



As we try to tackle climate change, Cepro's model is helping change how we build homes. By making it work for developers, investors, and homebuyers, we could see many more zero-carbon homes built across the UK.

The success of the Water Lilies and Hazelmead projects demonstrates the viability of affordable net-zero homes. These developments prove that environmentally friendly housing is not just aspirational, but practical and achievable in reality. It sets a new standard for the housing industry and proves how we build homes can make sustainable living easy and affordable for everyone.





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Discover the differences offered by eastbrooke homes at **Lower Acre**, Horton Heath. The first phase of this development will consist of **381 new homes** designed to be inclusive, offering eco-friendly, high-quality, and innovative **1-4 bedroom homes** to cater to everyone.

The development will feature expansive natural green spaces and fantastic amenities, including shops, allotments and a primary school, all supported by new infrastructure.

Whether you're searching for more modern living, a home better suited to enhance your lifestyle or an opportunity to join a growing community, eastbrooke homes has a place for everyone.

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eastbrookehomes.co.uk



TOGETHER WE MAKE EASTLEIGH: SHAPING OUR TOWN'S FUTURE



Eastleigh Borough Council has officially launched 'Together We Make Eastleigh,' an ambitious community-driven project aimed at reshaping Eastleigh Town Centre for the future.

A Community-First Approach

The heart of 'Together We Make Eastleigh' lies in understanding the people of Eastleigh and their aspirations. The initiative is already off to a strong start, with over 2,400 residents, businesses, and visitors sharing their insights into what makes our town special and what changes they hope to see. The feedback has highlighted a range of aspirations for the town, including improved public spaces, better transport links, support for local businesses, and more opportunities for leisure and cultural activities.

These responses are being analysed to ensure that plans for regeneration truly reflect the community's vision.

'Together We Make Eastleigh' is a collaboration with Wayne Hemingway of Hemingway Design, a renowned name in urban regeneration projects. Wayne Hemingway, whose extensive experience includes projects in towns like Andover and Weymouth, believes in the power of community-driven design. Speaking about the potential in Eastleigh, Hemingway said, "A town has to adapt and Eastleigh is perfectly placed to do this

- a great park near the town centre, a bandstand in the middle - the bones of this town are good".

Investing in Our Town

'Together We Make Eastleigh' is backed by the UK Shared Prosperity Fund, part of a broader effort to invigorate the town's economy while improving public spaces. The vision encompasses everything from reimagining Eastleigh's High Street to enhancing cultural amenities and making sustainable, long-term investments in local infrastructure.

The council is also exploring ways to boost Eastleigh's evening economy and improve amenities for families and young people, making the town a bustling hub for both leisure and business.

Get Involved and Stay Updated

Residents and businesses will have more opportunities to contribute as the project unfolds, including workshops and community events. The council is keen to keep everyone informed and engaged every step of the way.

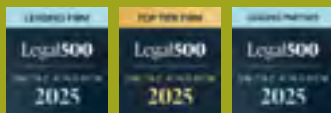
Visit togetherwemakeeastleigh.co.uk for more details, upcoming events, and ways to share your ideas.

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DEALING WITH RIGHTS TO LIGHT

David Crockford, Partner and Head of Property Litigation at Steele Raymond LLP, examines rights to light, a key legal obstacle for developments at height.

Since joining Steele Raymond two years ago it has become clear to me that there is literally no end to the market's appetite for further residential development. This ongoing demand has seen our residential development property offering grow substantially, supporting a range of deals of varying complexity.

As we are all aware, sometimes property development projects come with the potential pitfalls for litigation. At Steele Raymond, we have built a Property Litigation team which provides clients and colleagues with support at all stages of a transaction to try to avoid litigation becoming a blocker to deals.

One common obstacle is that of neighbouring rights to light and this is especially the case within the major urban hubs of the region.

Summary

The most effective way to deal with rights to light is by early engagement with a specialist surveyor and lawyer.

The following strategies are always the most effective:

1. Carrying out a preliminary assessment. This requires conducting light impact assessments during the initial design phase and dealing with matters early. Dependant on the results of that assessment, an indemnity policy can be obtained providing risk mitigation.
2. Early Engagement. Communication with affected neighbours to discuss the impact of developments often reduces disputes. Be aware that engagement can mean that insurance policies are not available.
3. Design Modifications. If risks are identified, then modifying the design to mitigate obstructions should be considered at the earliest possible stage.

Any claims made or intimated against a development that concern rights to light should be dealt with promptly and formally and, often, the owners of those properties which are most impacted should be approached for a release following the initial review.

Rights to Light – a quick guide

Is there a right?

A right to light is an easement. They can be acquired by express grant, reservation, implied grant, or long use. We consider the deeds and titles to check for express grants and the history of the building for implied grants and long use.

The majority of rights to light are obtained by long use, with the key factor being whether a defined aperture has enjoyed light for 20 years or more.

Is the right actionable?

The extent of the infringement of a right is a subject of evidence. The legal test is that when the amount of light taken has been considered whether enough remains for the property to be used either for its current purpose or for another reasonable purpose.

Injunction or Compensation?

The prima facie remedy for interference with property rights is an injunction. However, since the case of *Coventry v Lawrence* in 2014 the Court has been increasingly allowing compensation in the alternative.

The Court will consider (1) if the injury is small, (2) if the matter is capable of being estimated in money, (3) if it can be adequately compensated by a small money payment, (4) if it would be oppressive to grant an injunction.

There are a number of complex factors to consider when assessing compensation, and valuation advice should be sought.



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A COMMITMENT OVER TIME, MATTERS

At Morgan Sindall Construction, there is a deep-seated commitment to creating meaningful, lasting change that extends well beyond the physical boundaries of our construction sites. This commitment translates into initiatives that positively impact surrounding communities and create opportunities for future generations.

Cliff Kinch, Area Director for the South, delves into how Morgan Sindall's collaborative work with the local Council, Redbridge Community School, and various community organizations is helping to bridge opportunity gaps and build a future-oriented legacy for local youth.



How It All Began: A Partnership Rooted in a Shared Vision

In 2020, during a discussion with Chris Green, the head of construction at Redbridge Community School in Southampton, Chris mentioned five words that left a lasting impression: “A commitment over time, matters.” That phrase resonated with me and aligned perfectly with Morgan Sindall's goal to make a long-term difference in our communities. Our work together was born out of a shared vision to create impactful, sustainable opportunities for local youth, an ethos that we knew would take time to fulfil but would ultimately bring transformative change.

During this period, Morgan Sindall was working closely with Southampton City Council. I'd made a pledge with Southampton City Council as to how we could help them recover post-pandemic, and part of that commitment was to have a real impact on what Morgan Sindall was doing in their communities to leave a real legacy. On every project we undertake, whether it's a school, hospital, or community centre, our objective is to ensure that we leave the local area in a better state than when we began. This philosophy extends beyond the construction process itself, with the goal of building long-lasting, positive connections that outlive any individual project.

We were in the midst of delivering Southampton's first all-through school for the council, a £35 million state-of-the-art facility located in the heart of the city. This project, along with several others in the SEND (Special Educational Needs and Disabilities), leisure,

and blue light sectors, demonstrated Southampton's commitment to becoming a “city of opportunity where everyone can thrive.” It's a vision that genuinely inspires our team, as it highlights the need for inclusive partnerships and initiatives that support everyone, especially those in areas facing economic and social challenges.



Redbridge Community School: A Natural Partner

Located in a suburban area of Southampton known for high levels of deprivation, Redbridge Community School is home to a dedicated Construction Academy aiming to provide students with practical, career-oriented education. When Chris Green spoke about the school's need for a partner to help strengthen its construction curriculum, it quickly became apparent that this partnership was an ideal opportunity for Morgan Sindall.

In 2021, we formalized this partnership with Redbridge Community School through a five-year agreement. Our aim was to create a meaningful, public-private partnership that would not only benefit students today but also help shape the construction industry of tomorrow. This collaboration was designed to support young people as they develop skills, explore career paths, and ultimately join the workforce as skilled, confident professionals. Our partnership is about bridging the gap between academic knowledge and real-world careers—an endeavour that aligns with Chris Green's belief in the power of a commitment over time.

Bridging Academia and Careers: The Redbridge Construction Academy Partnership

Since the partnership began, we have been working with Redbridge's GCSE students through a range of hands-on activities designed to build both skills and confidence. These activities include in-school practical sessions, site visits, career mentoring, and work placements. By providing students with this kind of exposure, we're helping them to earn their City & Guilds Technical Award in Construction and the Built Environment, a qualification that serves as a crucial first step on their journey into the construction industry.



In 2023, we celebrated a major milestone: the graduation of the first cohort from the Construction Academy. As these students stepped into the next phase of their education, we continued our support, making the decision to take on five graduates as mentees through their college years. By 2024, these five students had entered their second year of college under Morgan Sindall's guidance, and we were thrilled to see one student secure a full-time role as an electrical apprentice, a second joined one of our subcontractors as a full-time joinery apprentice, while the remaining three continued their college studies, interning with us and preparing to transition into employment with Morgan Sindall in 2025.



The success of this first group has set a positive precedent, and we're now sponsoring additional students each year. In 2024, the second cohort of students finished school, and we began sponsoring another four students, each of whom participates in full-time work experience every three weeks. Over the course of nine weeks, each student will gain hands-on experience, learning from dedicated learning ambassadors within our team who provide them with ongoing support, mentorship, and career advice. We now have 16 employees dedicating their time as learning ambassadors to a student.

The positive impact of this partnership is evident within the academy itself, with student retention and attendance rates having surged from below 70% to an impressive 90%. This increase in engagement is a testament to the value that real-world experiences bring to a student's education journey.

Expanding Our Reach: Supporting Local Charities and Creating Opportunities

Our partnership with Redbridge Academy has now become part of a broader community initiative that also involves collaboration with the Saints Foundation, a local charity affiliated with the

Southampton Football Club. This partnership has introduced an employability program in Redbridge Academy, bringing Morgan Sindall together with the two full-time in-school specialists. Together, we're developing a program that not only supports students but also assists parents, particularly those who have "fallen out" of education or employment. By providing training and skill-building opportunities, we're helping to create new career pathways for people in the local area and contributing to addressing the construction industry's skills gap.

This model is designed to be inclusive and is not limited solely to Morgan Sindall. In fact, we have presented this initiative to our key supply chain partners, and 12 companies have already joined us in supporting this program. Each month, one of these partner organizations collaborates with us to provide practical training and mentoring, further broadening the experience and exposure available to students at Redbridge.



Looking Ahead: A Legacy of Opportunity and Growth

Looking forward, we're working closely with Southampton City Council to explore how this successful model could be replicated across other sectors and industries. The goal is to demonstrate that meaningful, sustainable change is possible when organizations invest in local communities over time. While Morgan Sindall has seen clear benefits in the construction field, we believe that this approach could be equally impactful in other industries.

This model has proven to be an effective means of closing the skills gap and providing young people with pathways to meaningful, long-term careers. By focusing on sustained, hands-on involvement, other companies have the potential to make a lasting impact on local communities, helping individuals and families thrive.

Reflecting on the progress we've made, I am often reminded of those five powerful words from Chris Green in 2020: "A commitment over time, matters." It's a reminder of the importance of staying the course, of nurturing partnerships that may take years to reach their full potential but leave an enduring legacy. For the students and the communities, we serve, Morgan Sindall's commitment is unwavering; we are "all in" for the long-term, dedicated to making a difference that truly matters.

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For more information about our expertise and experience contact:

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ALIGNED FROM THE OFF:

Why your choice of finance partner is crucial

By Adam Tovey, Director of Risk & Underwriting, MSP Capital

Property development in the UK continues to present challenges, with housebuilders facing inflated build costs, high inflation, logjams in the planning system, and a volatile market still. Yet, amid these difficulties, there's reason for optimism. With interest rates beginning to gradually decrease, new opportunities are starting to open up for those who can navigate the market correctly.

When making financial decisions affecting profitability, housebuilders must consider build costs, cautious purchasers, prolonged sales periods, and funding sources. With heightened caution among high street and challenger banks, specialist, relationship-led development funders are a welcome addition to an underserved market.

I've been a Chartered Surveyor for nearly two decades, and it's clear that well-established, specialist lenders play a fundamental role in helping the nation build homes. Relationship-led lending is at the forefront of our business, providing certainty and favourable outcomes.

Small and medium-sized housebuilders often find it refreshing to engage with lenders rooted in the property industry.

These lenders better understand the complexities of the build process and aim to find solutions when challenges arise. Flexibility and understanding are key. For example, a housebuilder wanting to 'up-spec' a kitchen might unnerve a traditional high street bank, who would see it as a 'cost overrun'. However, a more flexible lender will engage to assess the potential and provide support. The task is to balance flexibility with sound underwriting logic.

An established specialist lender is engaged and supportive in the build process. With over 40 years' experience, there are few scenarios we haven't encountered, allowing us to provide nimble support when needed most.

One differentiator between traditional high street banks and specialist lenders is ready access to key decision-makers. Relationship-led funding enhances customer service with direct communication and a singular contact, giving developers confidence to discuss deals directly. Specialist lenders act decisively and are more forthcoming with financial support.

A flexible approach to bespoke financial solutions reduces hurdles and enables housebuilders to focus on what they do best—building houses.

The initial engagement typically starts with a meeting, call, or email, and basic project information. Further information around the site, planning, and exit strategies will be required, but the process is fully supported throughout.

The first step is building the relationship. Indicative terms can be quickly provided, along with a clear pathway to proceed and realistic timeframes for fund releases. Specialist lenders generally provide higher LTVs on day-one land value, leading to greater financial flexibility. For example, we provide up to 65% of the day-one land value and 100% of build costs, ensuring our customers can move from a cleared site to a built house.

Our reliability stems from a capital structure that provides certainty of funds for lending activities, and our ability to assess information promptly and make informed decisions. We aim to provide funds within weeks, not months, working with valuers, IMS firms, and specialist lawyers to achieve superior customer service. Our reliability is down to two things: a capital structure that provides certainty of funds for lending activities – we are a principal lender so there is no 'dual underwrite'; and our ability to promptly assess information to make informed decisions.

As soon as a Finance Offer is accepted, an experienced principal lender should have the ability to engage with professionals promptly and manage the due diligence phase to ensure speed and simplicity throughout

A successful outcome for our client is a successful outcome for us. We pride ourselves on relationship-led lending, encouraging repeat business by establishing open relationships and offering additional support when needed.

We are fortunate to have long-standing relationships with numerous clients. On one recommendation, I met a developer three hours away and spent hours discussing their business. Months later, they reached out, and we've since done deals worth over £25 million.

Selecting a specialist, relationship-led finance partner enables housebuilders to navigate challenges with confidence. Finance specialists like ourselves at MSP Capital enable these funds through flexible solutions and direct support. Our approach founds strong partnerships, ensuring developers can focus on delivering successful projects efficiently.



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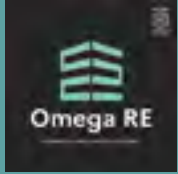
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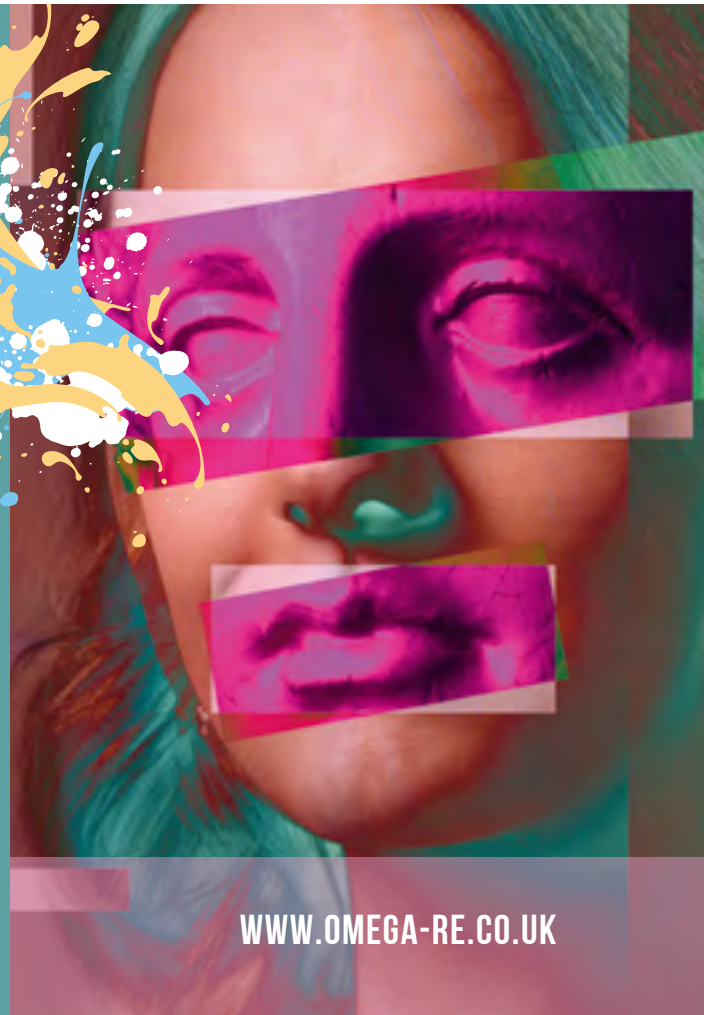
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PORTSMOUTH UPDATE



Portsmouth is a historic and proud maritime city recognised as a global centre for marine, aerospace, defence and advanced manufacturing industries. It is ambitious and forward-thinking, with a multibillion-pound transformation programme underway positioning the city as a top performer for innovation, sustainability and enterprise.

This dynamic and vibrant coastal city is situated in the prosperous South East – just 70 miles from London and 90 minutes from Gatwick and Heathrow airports. Portsmouth is a great place to invest, live, work and visit – that is why you should invest in Portsmouth.



City Centre North

City Centre North in Portsmouth will evolve into one of the most sustainable city districts in the UK. It will be renowned for being an inclusive, biodiverse, and eco-friendly place for local communities and visitors, with a beautiful open green space at the heart of the plans. Outline planning permission has now been granted for this vision, which will be delivered in multiple phases.

Tipner West

Tipner West is advancing unique and innovative development plans that leverage the city's location, heritage, and skills. This marine employment hub aims to generate work and training opportunities for locals, attract investment, and strengthen Portsmouth's position at the core of the Solent maritime economy.



Portsmouth International Port (Solent Freeport Custom site)

Portsmouth International Port, which includes cargo operator Portico, offers direct access to the UK's motorway network and more routes to Europe than any other UK port. The 66-acre facility has a Solent Freeport custom site, so they can offer tariff-free movement of goods for both export and import through simplified customs procedures.



Dunsbury Park (Solent Freeport Tax site)

Dunsbury Park is a 100-acre prime industrial and manufacturing business park located adjacent to the A3(M), just north of Portsmouth. Already home to several major employers, there are a range of opportunities across the park with units from 20,000 to 200,000 sq ft. As a designated tax site within Solent Freeport, government financial incentives are available for new occupiers.

To find out more about the opportunities on offer in Portsmouth, visit investportsmouth.co.uk



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DOES ANYBODY TRUST ANYONE?

So a few months into our new Government, a new budget and once again, housing is at the top of the political agenda. In particular, the need for significantly higher levels of delivery. New Government planning policy is awaited, lots of rhetoric, opinion, concern, winners, losers and even a new towns programme. On face value, there is rightly more focus on the delivery of much needed new homes. But as I have listened to all of this over recent weeks, it occurs to me, haven't we been here before?

As I put my cynical hat on for a brief moment, I can't help but think back and look at what went wrong previously and wonder if there will be a repeat of history: the final Government policy in the NPPF will be delayed; and once published will leave lots of unanswered questions for the courts to clarify. Council Officers will do their best to inform their Members and suggest a way forward. Some will (and already have) raise concerns over resourcing, for which the Government will promise additional funding that will arrive too late. Some Councils will do their best to embrace the new thinking; others will find a way to circumvent it. In the holes in housing supply created by the new housing requirements, planning applications and appeals will be submitted across the country, diverting Council resources and pre-empting the plan making system. And through all of this, the developer, Government, Councils and communities are pitched against each other.

The development industry will get busier and even more complex; and recruitment needs won't keep up with demand, resulting in more job movement and instability. The Government will then produce more guidance on the areas of concern, such as the much-needed strategic plan making system, causing further delay. New Local Plans will be produced alongside or following strategic plans, but take far longer than anticipated. The New Towns Programme will do great work but like every other attempt, it will struggle with traction at the local level.

And so it will all go badly wrong before the next general election. Why? Because we've been here before and not learnt the lessons!

So the big question is: does Government have enough time to mandate its current agenda and for voters to accept the outcomes before the next election (at the latest before 2029)? I would suggest no. Why? Because the development and planning system simply can't react that quickly. Whilst every new Government likes to change the planning system, every attempt to speed it up has actually slowed it down. In which case, there seems a flaw in the strategy.

Now I am an optimist at heart, so this cynicism doesn't sit well. But in a space where no one seems to trust anyone else, I fear all the efforts could fail unless we learn from what went wrong before. And that is simply this - that we didn't bring communities with us; and "imposing" change that has such significant effects on people's lives will never go down well.

Look at why Structure Plans were abolished; why Regional Plans never passed the start line; why Neighbourhood Plans were established (thanks no doubt to Call me Dave's Big Society). And in a world where information is much more available, misinformation more easily spread and communities more readily able to respond, can we really expect communities to let this all play out and then re-elect the same Government? I think not. We can already feel a growing resistance.

Over the past 25 years, I've seen the best and the worst of how all this plays out; and I've been fortunate to have worked on numerous schemes and plans that prove that developers, communities & Councils can work effectively together, be that in plan making, specific projects, a new community of 4000 people allocated in a Neighbourhood Plan, large scale allocations delivering much needed community infrastructure; and a community pleading with an Inspector to allow an appeal for a scheme the local Council had rejected – all in locations where many had given up hope.

Each of these examples have had things in common which may be worth considering if we are to have any chance of delivering the homes we need. So here are a few things:

1. Firstly, let's embrace that planning is ultimately a democratic process

The development industry is one of few manufacturing processes where someone else decides what, how many and where they are provided and sold. And those decision-makers have a different agenda to the manufacturer. Love it or loath it, that's the system we work in; and that's not going to change any time soon.

Development Plans and planning proposals have to be voted for. The only way to avoid this is the appeals process which is expensive, time consuming and full of risk. Instead, what if we were to start with the question: what will win hearts and minds of the decision-makers and create schemes that seek to win support and resolve existing problems or concerns? What if we sought to work with communities from an early stage before proposals are drawn up, to see if a scheme could be devised to address local issues?

This isn't just for specific proposals, but also on the big questions faced by society that need to be addressed in regional and local plan making: how do we want to live? Where do we want to live? What are the actual social and environmental consequences of different scenarios when plan making – more growth, less growth, no growth; genuinely allowing people to make informed choices.

2. Let's support Neighbourhood Planning

Are communities always resistant to development? Some may believe so, but most communities want some control over the places they live in and use Neighbourhood Plans to that end. Many allocate land for development. Possibly not enough. But some, more than they would have. Why? Because it suited them to do so; they recognised the benefits; and they saw an opportunity to create the change they wanted.

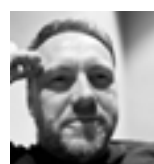
But from what I have seen, the vast majority start the process not realising how complex it can be; but give their time and efforts to try to bring the wider community with them. Often with little support and insufficient financial assistance. Many fail or get delayed, not because of their efforts, but because the system works against them.

But I have also seen there is a way for landowners, developers and Councils to work with communities to help them create a plan for their area. Often there's a way to deliver exactly what is needed, so everyone wins. And contrary to the fears, when the community is given the pen in deciding what is best for their area, working with them in an open, collaborative and honest way, new opportunities can emerge that never existed before.

3. Invest time to build trust

If we are honest, the reason why delivering development is often challenging is because there is a fear of losing control – something which we never completely had in the first place. But there are countless examples that prove it doesn't have to be that way. What is essential though is trust. And that doesn't happen overnight. Breaking down barriers, demonstrating you are there to help and support; being present and a familiar face – it all takes time. But experience suggests it can be time very well spent. Because when you do, you can often find a common objective everyone can work towards.

Nothing will ever be straight forward in place making - it never has been. But before we make the same mistakes of old by seeking to impose even higher levels of housing on communities, maybe we need to invest the time in having early and open conversations; to take communities with us. Put another way, if we want to succeed, do we really have any other choice?



Robin Shepherd

(The views in this article are my own)

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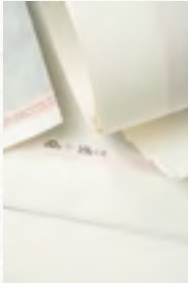
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The first phase of the ABP Solent Gateway development at Marchwood on Southampton Water is nearing completion.

The multi-million-pound 21-acre development site is adding space to store vehicles and Ministry of Defence (MoD) cargo.

This strengthens the Solent's position as a leading gateway for trade and increasing the port's capacity to support MoD operations.

Once finished, Solent Gateway will be improved with 3,500 car storage bays, HGV storage and loading facilities, a covered vehicle processing centre warehouse, office space and wash bays.

Solent Gateway is a Solent Freeport tax and custom site and is one of the major development areas aimed at attracting inward investment.

Commitment to Biodiversity Net Gain (BNG) is very much part of ABP's planning consent for the Solent Gateway project.

ABP is delivering on a promise to provide a bio-diversity net gain of +10%, both on-site and off-site, in accordance with the local authority planning process.

A partnership with the Cadland Estate, a family-owned estate close to the New Forest and Fawley, will provide 25 hectares of BNG across four fields on the estate.

Phase 2 of the ABP Solent Gateway project will start soon. This phase, in collaboration with Knights Brown, a specialist contractor, will focus on improving the marine infrastructure at the port.

The project includes the installation of a freestanding breasting dolphin and berthing dolphin on the Falklands jetty, a new pedestrian walkway, and various upgrades.

ABP also working with the New Forest District Council on future phases to develop other parts of ABP Solent Gateway enabling new businesses to operate from the Port.

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