

DEVELOPMENT FOCUS

Q3 2020



SHW

**MAKING
PROPERTY
WORK**
SHW.CO.UK

WELCOME

Welcome to the Q3 2020 Edition of the SHW South East Development Focus market research.

It's certainly been an unexpected and challenging half year. After a mixed level of activity in 2019, 2020 started with an increase in activity levels both inside and outside the M25 and the broader South East sector. Then Covid 19 came along which 'paused' the market for 3 months during the Lockdown period however activity has certainly come back for both residential and commercial sites.

We hope that you find our research informative and of interest and if you require any further information please contact any member of the team.



TIM HARDWICKE
Partner (Head of Agency)



RESIDENTIAL DEVELOPMENT LONDON, S M25 (INC KENT)

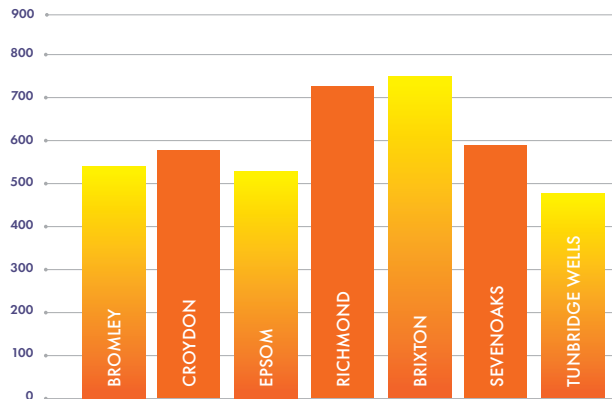
EXECUTIVE SUMMARY

The Residential Land Market has been resilient but at a reduced level for the last 6 months. Transactions are still being done especially those backed by Housing Associations. Residential sales have picked up after lockdown 'pause' and we predict this continuing to be the case for the remainder of the year while pent up demand works through to sales.

The stamp duty holiday will help but commentators are predicting annual reductions maybe at 5 or 10%.

AVERAGE NEW BUILD FLAT SALES

(£ PER SQ FT)



DEALS DONE



25 Mitcham Lane
Streatham, London
JUNE 2020 - SOLD

A freehold 7,350 sq ft commercial building. Sold unconditionally - to be modernised and repurposed.



Cherry Orchard Road
Croydon
JUNE 2020 - EXCHANGED

A significant new build residential development opportunity in Croydon town centre, with granted planning permission for 116 residential flats.



Barbara Speake Stage School
East Acton Lane, London
JULY 2020 - EXCHANGED

A freehold site extending to 0.35 acres. Sold unconditionally for comprehensive redevelopment.



Cyphers Indoor Bowls Club
Kings Hall Road, Beckenham
COMING SOON

Former indoor bowls club on a 0.36ha (0.89 acre) site. Suitable for a variety of uses STP.

MEET THE TEAM



Richard Plant

Partner

☎ 020 8662 2714

✉ rplant@shw.co.uk



Richard Pillow

Director

☎ 07947 373868

✉ rpillow@shw.co.uk



David Marcelline

Partner

☎ 020 3763 7570

✉ dmarcelline@shw.co.uk



Alexi Borg

☎ 020 8662 2745

✉ aborg@shw.co.uk



Matt Morris

☎ 020 8662 2732

✉ mmorris@shw.co.uk

RESIDENTIAL DEVELOPMENT SURREY & SUSSEX

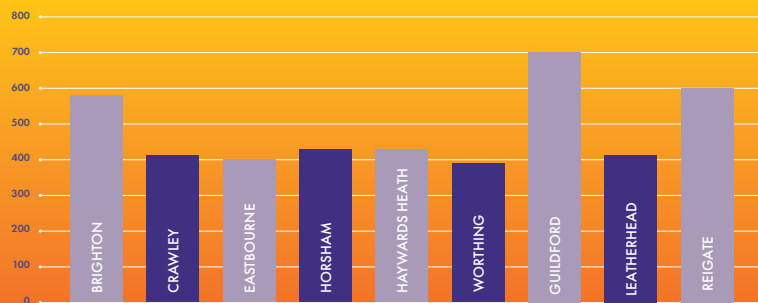
EXECUTIVE SUMMARY

Long term strategic land across the region continues to generate good levels of demand.

The importance of access to swift London commuter rail services and Gatwick airport may reduce in the future as many may find themselves continuing to work from home on a regular basis and it will be interesting to see if this will continue and become the 'new normal' even when restrictions lift further.

There is pressure building for flexibility within development plans to assist the retail, food and beverage markets which have taken a big hit and residential development could assist in stimulating and bringing vibrancy back to the sector.

AVERAGE NEW BUILD FLAT SALES (£ PER SQ FT)



DEALS DONE



Lyon Close

Hove
Consented scheme of 150 flats and 10,000 sqft of offices

- SOLD.



Petworth Police Station

Petworth
Historic town centre former Police HQ including cells and bomb pit.

- SOLD.



Mill Road

Eastbourne
Former care home on prominent corner plot

- Under Offer.

MEET THE TEAM



Peter Coldbreath

Partner
☎ 01293 441309
✉ pcoldbreath@shw.co.uk



Harry Speed

☎ 01293 441303
✉ hspeed@shw.co.uk



Duncan Marsh

Partner
☎ 01903 229201
✉ dmarsh@shw.co.uk



Emma Hards

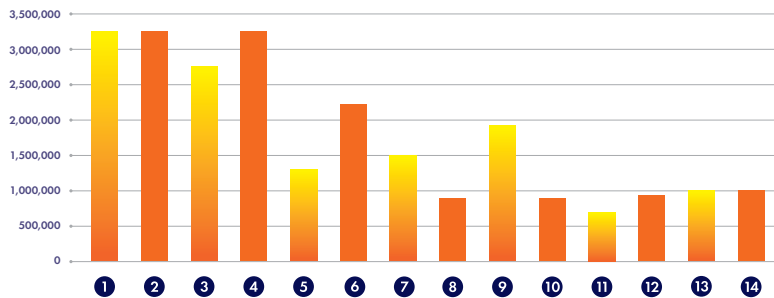
Partner
☎ 01273 876203
✉ ehards@shw.co.uk

EXECUTIVE SUMMARY

Demand for commercial development sites in the main towns continues but this is mainly for Logistics and warehouse development rather than offices. The increase in online retailing during the lockdown is likely to continue and we see this additional demand and pressure on limited supply of good quality logistics hubs fuelling the demand for newbuild units.

Office development is happening but only where there is very limited supply and good demand, as evidenced in newbuilds in Brighton and Croydon where speculative office development is being rewarded. We predict that prices being paid for sites will remain strong throughout the region.

COMMERCIAL LAND SALES (£ PER ACRE)



- | | | |
|--|------------------------------------|------------------------------------|
| 1 CROYDON, COULSDON & MITCHAM | 6 CRAWLEY & GATWICK | 11 HASTINGS, ST LEONARDS & BEXHILL |
| 2 SUTTON, EPSOM, CHESSINGTON & LEATHERHEAD | 7 HORSHAM | 12 LEWES, NEWHAVEN & PEACEHAVEN |
| 3 REDHILL, REIGATE, MERSTHAM & SALFORDS | 8 BOGNOR & CHICHESTER | 13 SHOREHAM & LANCING |
| 4 SYDENHAM, BECKENHAM, BROMLEY & ORPINGTON | 9 BRIGHTON & HOVE | 14 WORTHING |
| 5 BURGESS HILL & HAYWARDS HEATH | 10 EASTBOURNE, HAILSHAM & POLEGATE | |

DEALS DONE



Wells Point

Redhill

2 new units, totalling 17,260 sq ft pre sold, 21,000 sq ft available, Ready Q3 2020.



ProLogis Park

Beddington

Up to 220,000 sqft available Q1 2021.



Connect 27

Polegate/Eastbourne
up to 52,500 sq ft – Just completed and ready for immediate occupation.



Billingshurst Business & Trade Park

Billingshurst

Onsite Now (Units pre-let Screwfix, Howdens, East Bathrooms, Starbucks & Euro Garages) Additional 200,000 sq ft available on a D&B basis.

MEET THE TEAM



Tim Hardwicke

Partner

📞 01293 441305

✉️ thardwicke@shw.co.uk



Alex Gale

Partner

📞 020 8662 2704

✉️ agale@shw.co.uk



David Martin

Partner

📞 01273 876212

✉️ dmartin@shw.co.uk



Duncan Marsh

Partner

📞 01903 229201

✉️ dmarsh@shw.co.uk



Emma Hards

Partner

📞 01273 876203

✉️ ehards@shw.co.uk

OUR OFFICES

BRIGHTON

One Jubilee Street, Brighton,
East Sussex, BN1 1GE

☎ 01273 876200

✉ brighton@shw.co.uk

BROMLEY

Imperial House, 21-25 North Street,
Bromley, BR1 1SD

☎ 020 3763 7575

✉ bromley@shw.co.uk

CRAWLEY

Origin One, 108 High Street, Crawley,
West Sussex, RH10 1BD

☎ 01293 441300

✉ crawley@shw.co.uk

CROYDON

69 Park Lane, Croydon, Surrey,
CRO 1BY

☎ 020 8662 2700

✉ croydon@shw.co.uk

EASTBOURNE

Ivy House, Ivy Terrace, Eastbourne,
East Sussex, BN21 4QU

☎ 01323 437900

✉ eastbourne@shw.co.uk

EPSOM

56a High Street, Epsom, Surrey,
KT19 8AJ

☎ 01372 818181

✉ epsom@shw.co.uk

LONDON

Venture House, 27-29 Glasshouse Street,
London, W1B 5DF

☎ 020 7389 1500

✉ london@shw.co.uk

WORTHING

3 Liverpool Gardens, Worthing,
West Sussex, BN11 1TF

☎ 01903 229200

✉ worthing@shw.co.uk