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Our Ref: ST1050
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Mr J Davies
Jonathan V Davies
1 Market Street
Buxton
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Dear Jonathan

Units 3A and 3D Churnet Park, Macclesfield Road, Leek

Following our recent meeting on site, I now write to provide a brief background and overview on the marketing of vacant units at Churnet Park as requested.

Background

Churnet Park was originally constructed by Sainsburys Supermarkets in 2012 as part of the planning requirements for developing the food store to the rear of the site. The buildings were originally let to a variety of occupiers that were moved from the old mill building on the site as part of the wider redevelopment.

Harris Lamb became involved with the scheme in March 2017 when it was acquired by London and Cambridge Properties.

Marketing

The following marketing initiatives were put into place.

Marketing boards – a variety of To Let boards, window stickers and banners were installed in vacant units.

Brochure – a marketing brochure was prepared highlighting unit availability. A copy is attached.

Websites – the vacant properties have been listed on a wide variety of commercial property websites as well as Harris Lambs and LCP's own websites.

Mailing – brochures have been distributed both electronically and in hard copy format to all suitable applicants on Harris Lamb's in house enquiry database, local occupiers in the Leek area and in addition some targeted mailing was undertaken to specific occupiers such as trade counter companies.

Letting Activity

Over the last 12 months several buildings have been let as follows:

Unit 1B (828 sq m)

Let to Harding Yarns Ltd.

Unit 3G (1,101 sq m)

Let to Denby Camper Vans Ltd.

Unit 3B (186 sq m)

Let to MQ Trading.

Availability and General Market Commentary

Harris Lamb have received a good level of interest from general B1, B2 and B8 occupiers interested in the larger units on the estate of 200 sq m and above however, interest levels on Unit 3A (37 sq m) and Unit 3D (65 sq m) have been extremely poor. We understand that Unit 3A has never actually been formally occupied since its construction in 2012.

Feedback from occupiers who have had smaller requirements has generally been that the units are of limited use for traditional industrial/warehouse uses due to the size, shape, configuration, lack of loading doors and poor access to the front for commercial vehicles. We are therefore of the opinion that these units are better suited to alternative uses to include retail or leisure uses. There have been several good quality enquiries from occupiers enquiring about the buildings for these types of alternative uses.

Conclusion

Units 3A and 3D have been well marketed over the last 12 months in line with other vacant units on the estate which have subsequently been let. We are of the opinion that the units could remain vacant for an indefinite period of time if marketing is continued focusing on B1, B2 and B8 occupiers due to the physical constraints and layout of these units.

Yours sincerely

Andrew Groves

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