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Marketing Particulars on warehouse/industrial developments at:

Segro Park, Hayes Prologis Hayes, Dawley Road, Hayes West Cross Industrial Estate, Brentford



1. INTRODUCTION

- 1.1 This report has been prepared by Colliers on behalf of London Square Developments Ltd to accompany a planning application for the redevelopment of the former Greggs bakery, Gould Road, Twickenham.
- 1.1. The site has been vacant since 2018 after Greggs stopped operating on the site, and the site has been marketed extensively for employment use but ultimately unsuccessfully to date by Colliers (see Appendix I and II for marketing material).
- 1.3 In the absence of viable offers for the use of the site for in respect of alternative employment or other non-residential uses, including general business, general industrial and storage, it is being proposed that the site is redeveloped for residential-led mixed-use development.
- 1.4 This report examines the methods adopted in the marketing exercise along with the results of the exercise and presents an overall conclusion.



2. THE SUBJECT SITE / PROPOSE DEVELOPMENT

2.1 SITE DESCRIPTION:

- The site is located in Twickenham, south west London, in an area administered by the London Borough of Richmond.
- The property is located on Gould Road and Edwin Road which in turn provides access to Heath Road, part of the main retail parade for Twickenham and leading into Twickenham Station, Richmond and the South Circular (A316).
- The site sits within an established low-rise residential area, with lined terraced housing running along the surrounding roads. There are some alternative uses to the south of the site, with a working garage opposite the southern boundary of the site. In addition, GEMS Twickenham Primary School is located in the vicinity. There is a selection of retail and leisure offerings on Twickenham Green.
- The site is bound by the River Crane to the north and surrounded by residential housing to the south, west and east, in an area largely made up terraced housing.
- The property has a site size of approximately 2.7 acres with a general building coverage of approximately 65% of the total site area (1.84 acres). The existing property totals 79,341 sq ft (7,371 sqm).
- The buildings comprise mainly warehouses, cold storage areas, a large commercial oven and office/administrative buildings.
- Most of the site is single storey in elevation with the office/admin elements to the north east comprising of two and part three storeys. The office facilities are ancillary to the main industrial site.

The Proposed Development

The proposed development comprises:

"Demolition of existing buildings (with retention of a single dwelling) and redevelopment of the site to provide 97 residential units and 883 sqm industrial floorspace (Use Class E(g)(iii)) and 117sqm of affordable workspace (Use Class E) with associated hard and soft landscaping, car parking and highways works and other associated works"



3. MARKETING ACTIVITIES

Approach

3.1 Colliers were appointed as agents to market the site to occupiers on behalf of Greggs (and subsequently London Square) as warehouse, industrial and office buildings from March 2018.

Marketing Update Exercise

- 3.2 Colliers continue to market the site for business, industrial and storage, or distribution development, which updates the marketing that has previously been undertaken.
- 3.3 Given the diverse nature of potential demand for the site, Colliers have adopted a strategic approach involving a range of activities in an effort to capture all potential interest. This has ranged from signage on the site to identify potential local interest through to a direct approach via occupier lists.

Marketing Initiatives

- 3.4 The following initiatives were undertaken as part of the updated marketing exercise:
 - All Enquiries Board: A marketing board was erected to the front of the property in order to gain the attention of passing traffic travelling in both directions of the road. Please

(Appendix I)

Preparation of Marketing Particulars:
 Marketing particulars were prepared for the site including aerial photograph, location map and description along with contact details of the appointed agents

(Appendix II: Copy of Agents Marketing Particulars)

Internet Marketing:

The marketing particulars were loaded on to the Colliers website along with further information on the site and the appropriate contact details. Interested parties can locate the information via the Colliers International web site

(https://www.colliers.com/en-gb/properties/27-acres-with-a-general-buildingcoverage-of-approximately-65-of-the-total-site-area-184-acres/gbr-gould-road-twickenham/gbr3007732)

The website is also fed by the main property portals such as EGi Property Link and Costar. Where enquiries to theses site do not provide sufficient initial information on the site, parties are directed the specific website for that property/site.



EGi Property Link which was Launched in 1997, is the UK's leading commercial property listings site with over 50,000 properties to buy or rent. The site is an important source for occupiers of available commercial buildings and sites, for sale or to rent. In the case of the subject site, if there is a general internet enquiry for land for sale in Twickenham, the second listing on Google will be the EGi Property Link site which in turn will include the listing for the subject site.

HTML:

Sending HTML emails is one of the most important parts of any marketing campaign and enables us to raise the profile of the property and ensure that local occupiers and local property agents are aware that the property is on the market. We have a solid occupier database was used which enabled the marketing literature to be distributed to a targeted audience of potential occupiers

Responses to Marketing Initiatives

3.5 A copy of those parties that have enquired about the site is attached (Appendix III). These parties can be separated between developers and occupiers seeking land or premises for their own use:

Developers

The majority of the developers that enquired about the site intended to undertake a residential development.

We did receive a number of enquiries from commercial developers. However, the constrained access via Gould Road was considered a major obstacle to any large scale industrial/warehouse development along with the proximity to the residential properties.

These developers were understood to be particularly familiar with the location and further investigations clarified their reservations with regards to the constraints of the site, unlike Twickenham's larger regional neighbours, such as Brentford, Feltham and Hayes, which benefit from good accessibility to the road network, (A4 for Brentford and A40/M40/M4 for Feltham & Hayes).

Occupiers

There were similar parallels to the other industrial/warehouse users that registered an interest. A number of generally low density users, that are unlikely to be accommodated on traditional industrial/warehouse sites due to the nature of their use, expressed initial interest. In the case of Stericycle who specialise in medical waste collection and disposal are not represented in the area and are seeking a suitable site for their business. However, the use would result in high levels of traffic movement by virtue of their operation, and this use would not be compatible with the location by virtue of the impact on the residential amenity due to the noise and dust etc. of a recycling facility.

Similar constraints affect Selco Trade Centres Ltd. The company. which is one of the fastest growing builders merchants, and has 73 depots around the country, specialises in building materials for the trade.

The constrained access along Gould Road was the biggest deterrent, along with the potential impact on the amenity of the adjacent residential area. These types of occupiers are mindful that whilst their use may initially be acceptable, where it subsequently impacts on residential amenity, this can lead to constraints being imposed on them, in terms of hours of use etc., which will affect their operation and subsequently the viability of the site.



We have also received a number of enquiries from the automotive sector for workshop facilities with a number being second hand car retailers/MOT garages. A number of them did not pursue their interest in the site beyond their initial enquiry, and in our opinion, this is because the site is too large for them. However, we would also suggest, that even if they were to acquire part of the site, it would be used for the sale of second hand vehicles, potentially at the budget end of the market. This would then raise the risk that the site would soon become a storage site for scrapped vehicles, which would deter other potential occupiers and deliver a low employment density.

A similar enquiry was made by Jardine Group Motors for circa 2 acres. In this case the company is directly involved in vehicle repairs and therefore the risk of the site being used for the storage of accident damaged vehicles is high.



4. LOCATION AND MARKET COMMENTARY

- 4.1 Despite the extensive marketing, none of the parties that enquired about the subject site have sought to progress their interest either through further due diligence or by submitting an offer. As outlined, both in the case of the developers and the occupiers, the initial interest was generated by the absence of good quality industrial/warehouse sites in West London. However, having then received further information on the site, they were deterred by the constraints of the location. We consider some factors behind this decision making below.
- 4.2 Possibly the most significant event in recent years affecting industrial/warehouse premises has been the impact of the internet. A significant proportion of demand for warehouse/industrial accommodation has come from companies seeking to either service other Businesses, known as B2B (Business to Business) or customers, known as B2C (Business to Customer). The following is an extract from the KPMG European Real Estate SnapShot back in 2016:

"We continue to see E-commerce grew and create stronger demand for warehousing space and distribution networks.

The location of logistic premises depends on the type and scale of the space and, above all, its role in the supply chain. They may be located within the urban centres especially in the case of "last-mile logistics" required to deliver within a certain time period, whilst large warehouses are likely to be situated in well-positioned and well-connected peripheral locations where land (and labour) costs are lower.

With the growth in the e-commerce market, demand for logistic premises is expected to grow significantly, as one of the key characteristics of the e-commerce business model is to enhance product availability by streamlining the supply chain through multiple retail / storage points. An efficient footprint of logistic premises, as well as technological developments and innovations in logistics, is one of the factors underpinning the success of leading e-commerce operators such as Amazon.

The drivers behind the market for logistic assets are expected to push up rents and values, as retailers strive to secure the right property in the right location.

Many warehouses around the UK have become obsolete. These are characterised by low ceilings, awkward layouts and locations which are not in line with the changing logistics network." (KPMG European Real Estate SnapShot 2016)

- 4.3 Whilst location has always been a key factor in the development of commercial premises, the growing impact of the internet, as the above extract testifies, has made this a critical issue. This is not only to provide better access to customers and suppliers etc, but in an increasingly competitive economic climate, businesses need to mitigate costs and this includes minimising journey times both in regard to fuel costs and optimising the use of transport fleets.
- 4.4 An example of this type of enquiry was from Amazon. The company is seeking to manage the logistics of delivering goods to their customers directly rather than relying on third party suppliers. This would naturally require a warehouse close to a road network that would provide good access to the main arterial roads. Given the nature of their operation and volume of the goods, speed of delivery and the ability to meet delivery dates/times is critical. Unfortunately, the subject site does not meet their criteria being relatively far from a main arterial road and subject to a constrained local road network and site access. This site has also



been previously rejected by Ocado who noted that access to the site requires travelling through existing residential areas within Twickenham, which make the location unsuitable for a number of e-commence occupiers requiring frequent HGV services.

- 4.5 We have therefore reviewed a number of developments, within 10 miles of the subject site, which businesses may consider as preferential and strategically better connected, explaining the lack of interest in Gould Road as a major employment site. These alternative employment sites include:
 - SEGRO Park, Hayes
 A new development being redeveloped by SEGRO, comprising 4 new units for distribution, logistics and data centre uses on the former Nestle factory site, with units ranging in size from 24,565 sq. ft. to 97,600 sq. ft. A key attraction of the site is its accessibility with direct access to the M4 (0.6miles), A40 (3.7 miles) and M25 (4.5 miles).
 - Prologis, Dawley Road, Hayes
 A development undertaken by Prologis and due to complete shortly in a "well established industrial location" with "fast access to the Heathrow Cargo Terminal" (Prologis marketing brochure). The scheme comprises of 6 units ranging in size from 2,837 sq. ft. to 52,882 sq. ft.
 It is understood that all of the units have now been let. One of the occupiers on the development is Martinspeed, a specialist logistics company with over 140 highly trained staff, in the storage, transportation and installation of fine art and luxury goods.

The attraction of the development to companies is its accessibility, being broadly equidistant from junction 3 and 4 of the M4 motorway (approximately 2 miles), 3.9 miles of the M25 and 4.5 miles of the A40, along with the proximity of Heathrow Airport.

- West Cross Industrial Estate, Brentford
 West Cross Industrial Park is a prime Greater London multi-let warehouse / industrial and trade park
 and the estate offers the opportunity for occupiers to locate within a thriving business community
 fronting the busy A4 Great West Road, part of the strategic corridor into central London from
 Heathrow Airport and the greater motorway network.
- 4.7 The above sites are located outside of the London Borough of Richmond upon Thames. However, they all benefit from good road, air and rail links to assist in the logistics and distribution market. They are also generally configured to provide a range of units of between 20,000 sq. ft. and 100,000 sq. ft. In the case of Dawley Road, Hayes, the configuration of the site has enabled the developer, Prologis to create a number of much smaller units. However, these schemes are designed to meet the needs of modern warehouse and industrial users, with eaves heights of between 6m and 10m and dock level loading doors to the larger units, to provide quicker and more efficient loading of the Heavy Goods Vehicles (HGVs).

Further details of the above schemes are provided with this report (Appendix IV).

4.8 The logistics and distribution sectors are presently limited to transportation restrictions, including a maximum of 6 axles and 44 tonnes (43.3 long tons; 48.5 short tons) of fully laden vehicle weight, and a maximum overall length of 16.5 m (54 ft. 2 in) for articulated lorries, or 18.75 m (61 ft. 6 in) for drawbar lorries. Although there is pressure from the Hauliers to allow of large goods vehicle (LGV), which are up to 11-axle, 34 m (111 ft. 7 in) long, 82-tonne (80.7-long-ton; 90.4-short-ton) fully laden.



- 4.9 In the absence of a relaxation to the weight limit, there has however been an increased use of double height trailers. Whilst approximately 80% of trailers are up to 4.25m in height, approximately 3.5% are double deck trailers which can be up to 4.95m in height.
- 4.10 The use of double height transportation vehicles is set to further increase given the additional demand created by E Commerce for transportation of packets and parcels which are relatively lightweight but bulky to transport. As a consequence, developers are increasingly having to consider the inclusion of double height loading dock doors, within the design of new facilities
- 4.11 If a redevelopment of the subject site is undertaken to meet the needs of modern industrial/warehouse occupiers, along similar lines to the schemes identified above, assuming such occupiers were prepared to consider the location, their use would generate a significant commercial vehicle traffic.
- 4.12 When discussing traffic movements with a number of occupiers, including an ecommerce retailer, it was estimated they had a minimum of 5 HGV and 10 carrier movements a day.
- 4.13 In our opinion, the subject site is not suitable for the needs of modern warehouse/industrial occupiers due to its locational constraints both on a micro level with the constrained access along Gould Road, but also on a macro level, with Twickenham's position relative to the major transport routes.
- 4.14 Even if these constraints did not deter potential occupiers, there would be serious concerns that the operations undertaken on the site will have an adverse impact on the amenity of the adjacent residential area. As a consequence, restrictions may be imposed over time limiting hours of use, vehicle sizes and movements along with noise levels, all of which could adversely affect their operations and viability of commercial operations and the site.
- 4.15 These site constraints formed the basis for a number of the occupiers ruling out the location with regard to their requirement for commercial premises.



5. CONCLUSION

- 5.1 The subject site has been vacant since 2018. During this period, it has been proactively marketed for employment uses and despite this, there has been very little genuine demand from this use with the current buildings requiring significant capital expenditure to bring the property in line with modern occupier requirements and ESG regulations.
- 5.2 Colliers continue to market the site utilising various marketing mediums including mailing and the internet. Despite the relatively large number of enquiries this campaign has generated, a significant number of these were from residential developers. Those employment users that did register an initial interest have not progressed that interest any further.
- 5.3 In our opinion, this lack of serious interest in the site from commercial operators is primarily due to the site's location, which is within a very residential part of Twickenham and far from main arterial roads. The surrounding roads around the property are almost exclusively residential, and therefore are not suitable for large delivery vehicles or high volumes of traffic, since cars are parked along both sides of the already small streets. This could create a potential access problem for the site and has deterred a number of interested parties.



6. APPENDIX I:

Photograph showing marketing board





7. APPENDIX II:

Copy of Colliers International's Marketing particulars



FOR SALE

Gould Road, Twickenham, TW2 6RT Colliers INTERNATIONAL

Gould Road,, Twickenham TW2 6RT



Industrial for sale

Akhtar Alibhai akhtar.alibhai@colliers.com

Gould Road, Twickenham, TW2 6RT

Gould Road,, Twickenham TW2 6RT

To request a viewing call us on +44 20 7344 6730





Industrial/Warehouse Building – FOR SALE

The property has a site size of approximately 2.7 acres with a general building coverage of approximately 65% of the total site area (1.84 acres). The buildings comprise mainly warehouses, cold storage areas, a large commercial oven and office/administrative buildings. Most of the site is single storey in elevation with the office/admin elements to the north east comprising of two and part three storeys. The property is surrounded by residential housing to the south, west and east, in an area largely made up of semi-detached Victorian cottage.

Property details

Building type	Industrial
Tenure	Freehold
Deal type	Vacant possession



More information

Visit microsite

https://realla.co/m/28971-gould-road-twickenham-tw2-6rt-gould-road

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Quote reference: SALE Twickenham Greggs

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8. APPENDIX III:

Colliers International's Enquiry Schedule



Enquiry Schedule

Property: Gould Road, Twickenham

APPLICANT	USE	Location	Comments
London & Regional	Residential	N/A	Interested in the site for residential use development
Martin Perry Associates	Residential	N/A	Acted on behalf of a residential developer
Rickesh Patel	Residential	N/A	Speculative requirement for residential use
T&S Enterprises	Industrial	West London	Fish distributer currently based in Wembley. Concerns about access.
Epiros UK	Industrial	West London	Based in Harrow. Lease expiry driven. Require unit to build a large cold room. One of the largest Feta Cheese manufacturers. Concerns regarding access and close proximity to residential. Have now identified a unit on Waverley Industrial Estate Harrow.
Devonshire Property Group	Residential	N/A	Interested in the site for residential use development
Gorillas	Industrial	West London	Gorillas is a German on-demand grocery delivery company with the promise of delivering groceries within 10 minutes of ordering by using dark stores. Concerns on access and traffic movements.
Bridge Industrial	Industrial	N/A	Industrial Developer – Concerns regarding the irregular shape of the site aswell as access issues with close proximity to residential which would impact specification for a multi-unit scheme including eaves height of units and yard areas and van parking.
C/o MKR Property	Industrial	West London	Acting for restaurant co. Food production. Concerns regarding access and close proximity to residential.
BMS Transport	Industrial	West London	Removal company and also provide also provide storage, international pallet shipments, packing and packaging materials, licensed disposals, assembly and disassembly of furniture.



Tunde Adegbemile	Worship	West London	Looking for freehold site for religious use	
Marvida Properties Ltd	Residential	N/A	Developer seeking sites for long term residential	
Stor-Age Property REIT	Industrial	West London	Self storage company, concerns site not prominent.	
Foundation Property and Capital	Residential	N/A	Developer seeking sites for long term residential	
Stericycle	Industrial	West London	Medical waste recycling – site discounted due to residential surrounds	
Rivercrown	Residential	N/A	Residential investors	
Quantam Air & Freight	Industrial	West London	Freight Forwarder – concerns regarding access and close proximity to residential due to transport fleet of HGV's	
Two Tribes	Industrial	West London	Brewery company. Concerns that current site was not fit for purpose for their use.	
Hermes	Industrial	West London	Parcel company who require large yard - site discounted due to concerns regarding access and close proximity to residential	
JLS Estates Ltd.	Residential	N/A	Speculative requirement for residential use	
Selco Trade Centres	Industrial	West London	Builders Merchants – concerns regarding access and close proximity to residential	
Jardine Group Motors	Automotive	West London	Car workshop and storage – concerns regarding access and close proximity to residential	



9. APPENDIX IV:

Marketing Particulars on warehouse/industrial developments at:

- Segro Park, Hayes
- Prologis Hayes, Dawley Road, Hayes
- West Cross Industrial Estate, Brentford



NORTH HYDE GARDENS HAYES UB3 4QR



WEST

AT SEGRO PARK HAYES

SEGRO Park Hayes is part of a comprehensive, high quality, mixed-use regeneration of the 30 acre former Nestlé factory site. Occupiers will have access to a new public realm with landscaped parks, canal frontage and other amenities, all located close to Hayes Town Centre and the Elizabeth Line at Hayes & Harlington Station.

A sought after business destination with rapid access into Central London, Heathrow and the M4 corridor, it's no surprise that this is a highly anticipated opportunity.

But don't just take our word for it.. consider the facts and draw your own conclusion.

UNIT -**UNDER OFFER**

First Floor Offices 7,330 sq ft (681 sq m)

Warehouse 75,620 sq ft (7,025 sq m)

Total 82,950 sq ft (7,706 sq m)

Specifics 14m clear internal height 6 dock level loading doors 3 level access loading doors

UNIT 3

First Floor Offices 4,110 sq ft (382 sq m)

Warehouse 30,440 sq ft (2,828 sq m)

Total 34,550 sq ft (3,210 sq m)

Specifics 12m clear internal height 3 dock level loading doors 2 level access loading doors

UNIT 2

First Floor Offices 3,145 sq ft (292 sq m)

Warehouse 21,420 sq ft (1,990 sq m)

Total 24,565 sq ft (2,282 sq m)

Specifics 12m clear internal height 2 dock level loading doors 2 level access loading doors

UNIT 4 – LET

First & Second Floor Offices 15,330 sq ft (1,424 sq m)

Warehouse 82,270 sq ft (7,643 sq m)

Total 97,600 sq ft (9,067 sq m)

12m minimum clear internal height (mono-pitch) 8 dock level loading doors 2 level access loading doors

GRAND UNION CANAL 50m UNIT 3 LET UNIT 4 40m UNIT 2 UNDER OFFER UNIT 1 NESTLES AVENUE

ULTRA MODERN SPECIFICATION

Often, it's the finer details that make all the difference. Careful consideration has been given to every aspect of this Grade A warehouse distribution facility. Combining innovation, proven expertise and customer support, SEGRO Park Hayes offers not simply the most progressive units in Hayes and the West London region, but the obvious base for a business that's looking to run as smoothly and efficiently as possible.







Target 'Excellent'









Heathrow Airport (9 mins)





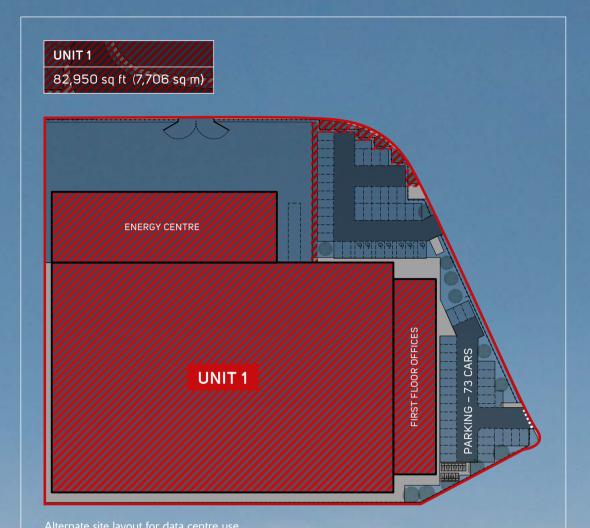


PURPOSELY BUILT PURPOSELY DIFFERENT

As the UK's leading data centre developer, SEGRO is responding to the demands of the Digital Age by accommodating the growing demand for data storage.

With 7MVA immediately available, excellent connectivity and a securely gated environment with 24/7 access, Unit 1 at SEGRO Park Hayes offers an unrivalled data centre opportunity in the heart of West London.

With power already in place, this is an opportunity that not only makes sound business sense, but makes total data sense too



Occupier









Immediately Available

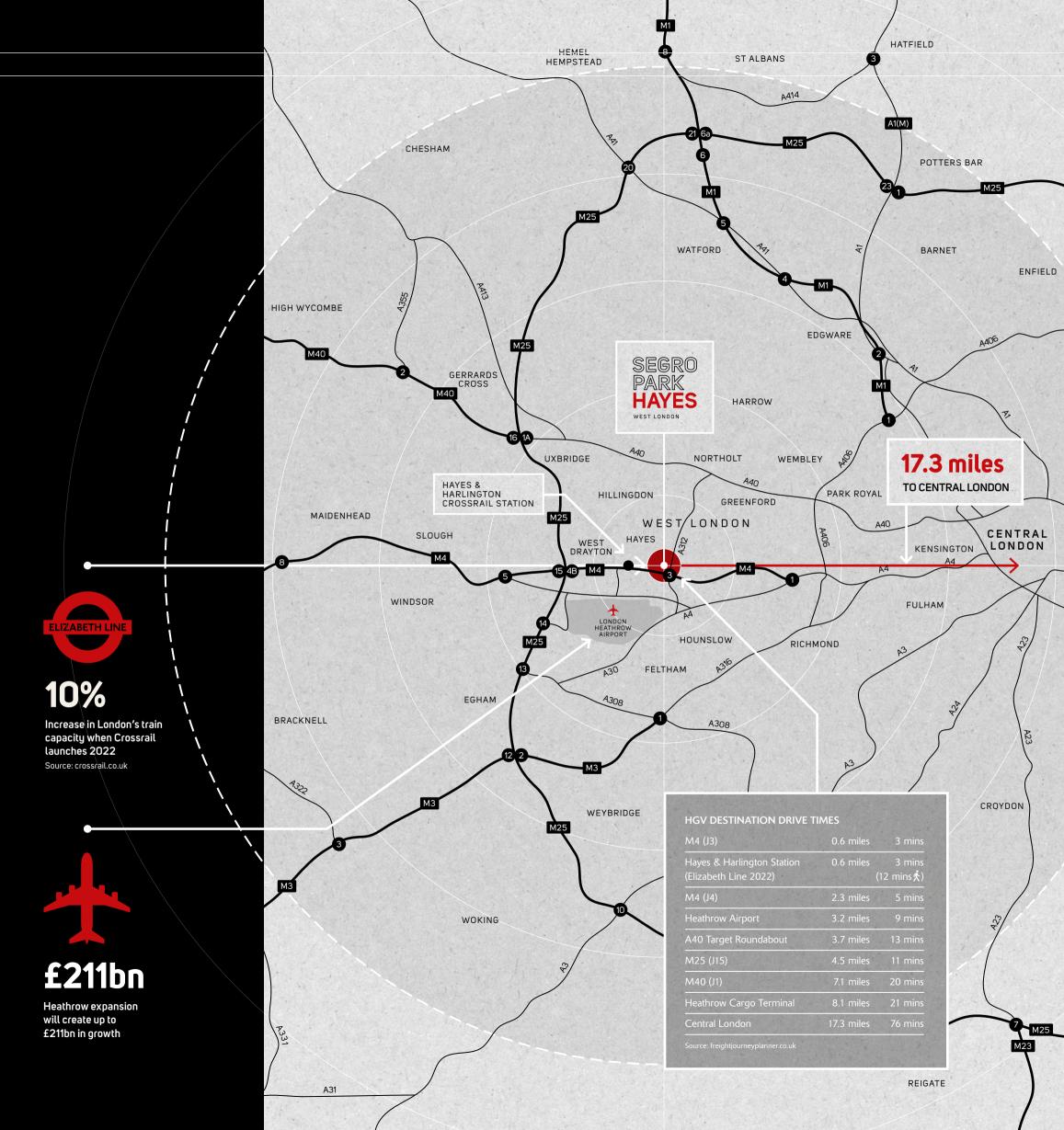
nuter generated image of Unit 1 - alternative Data Centre use

LOGICAL WEST LONDON LOCATION

Situated less than a three minute drive from major motorways and only nine minutes from Heathrow Airport, the UK's largest airport, it couldn't be easier to target your key markets.

Fewer miles, fewer minutes. Fact!





HAYES

OFFERING THE BEST AMENITIES IN THE WEST

Perfectly positioned, SEGRO Park Hayes provides a logical base for the day-to-day needs of a business and its employees, with Hayes Town Centre conveniently located on its doorstep. What's more, in preparation for the imminent arrival of Crossrail, the local area will undergo substantial regeneration, in turn ensuring a first class future for Hayes...

And your business.

Labour Support

The borough of Hillingdon has a large, skilled local labour supply, with a higher percentage of people employed in trade occupations than across London.







Skilled trades



Process plant and machine operatives



Eleme

Sales and customer service occupations

Elementary occupations

8.8%

Source: ONS annual population survey

The transformation of Hayes Town Centre:



New avements





Seating





Source: tfl.gov.uk

