

UNITS 1-2 PLOUGH LANE, TEDDINGTON, TW11 9BN

MARKETING REPORT

Instructions received from D LAWRENCE

This report is for the exclusive use of the named party, their representatives and the planning Department at Richmond Council.



AUG 2024

Introduction

Further to your instructions provided in June 2022 the subject property was inspected by Stirling Shaw to commence a full marketing campaign to let the property either as B8 Storage, Class E light industrial or potentially as other Class E employment uses.

Joint Agency Appointment

With over 20 years combined experience in South-West London, Stirling Shaw and their joint agents, Featherstone Leigh Commercial are commercial property consultants. Based in Richmond, both firms have extensive expertise in sales and lettings across all commercial sectors and adopt a proactive, 'out of the box' approach to targeted marketing that has proved to be highly effective.

Stirling Shaw and Featherstone Leigh are Richmond Borough experts with an unrivalled knowledge of the local market; with the benefit of multi-media internet advertising, they would be able to cover all local, central London and national enquiries that may arise.

Location

Teddington is a highly affluent London suburb located approximately 12 miles to the South West of Central London and 3 miles to the south of Richmond Upon Thames. The High Street provides a mix of national and independent retailers and a wide range of leisure providers.

The property is situated just off the High Street on Plough Lane, close to its junction with Field Lane.





Description

The property comprises No. 2 x B8 storage and distribution units. Each unit benefits from self-contained access and has the potential to provide storage accommodation on ground and part first. At the time of our inspection, the units were in very poor condition and awaiting refurbishment.

None of the units had any external space for parking or loading, although bins and bikes could be stored in the yard area adjacent to Unit 1

(Appendix 1 – Photos)

The Units provide a combined GIA of 139.8 sq m (1,506 sq ft), with an average unit size of 69.9 sq m (753 sq ft) over ground and first floors.

Property Market Overview

At the start of 2020 the market was beginning to see the grass roots of an increase in occupier demand across all sectors as the economy finally settled down after Brexit. By Q2 2020 however, the Covid pandemic had extinguished all signs of recovery and it triggered a dramatic change to the working environment.

Post covid, there was an expectation that there would be a noticeable increase in market activity across all sectors as companies resumed their normal working practices. Companies that were able to trade online during covid emerged with strong balance sheets and were able to capitalise on the pent-up consumer demand. However, other sectors that were forced to cease trading during covid, adopted an extremely cautious approach and sought to reduce their operating costs by rationalising / downsizing their occupational requirements.

Demand for Storage / B8 Use

Demand for B8 / affordable storage in commuter towns such as Teddington slowly increased post Covid, driven by new start-up companies expanding and / or existing SME's downsizing to rationalise operating costs. With high vacancy levels, tenants had numerous sites to choose from and Landlords were forced to reduce asking rents, increase rent free and provide high quality accommodation to attract tenants.

Rental levels can vary from £13 - £16 psf for basic accommodation, rising to £18 psf for established estates that have sufficient parking/loading facilities and good access to the motorway network.

Whilst Teddington has good rail connections and retail facilities, demand for B8 / light industrial units has historically been lower than surrounding towns due to its restricted road access created by the River Thames. Similar units in Twickenham, Sunbury and Kingston offer significantly better access to the motorway network and as such demand is much higher in those areas.

Furthermore, there are numerous storage operators in the borough and light industrial estates such as Princes Works, that provide better facilities and low-cost flexible storage that would compete with the subject property.

Demand for alternative Uses including Social and Infrastructure Uses

The introduction of Class E use in Sept 2020 provided Landlords the opportunity to explore alternative uses. Nursery operators, gyms and medical providers in particular were able to trade under Class E, without applying for a change of use, which widened the potential lettings opportunities.

As an affluent town, requirements from nursery and gym operators in particular saw a noticeable increase, although not all available properties were suitable due to their specific operational need for external space, 3m ceiling heights and onsite parking.

Suitability of the Subject Property for Storage/B8 and other Class E Uses

The property is located just off Teddington High Street, directly behind units 72-82 High Street. The rear of these retail units have already been converted to residential and share the same access road as the subject property. This would make it extremely difficult for B8 users to operate efficiently without causing a continual nuisance and disturbance to the neighbouring residents.

B8 occupiers require loading access and parking for trade vehicles, which the subject property can not provide; Plough Lane is shared by both residents and other users and parking is not permitted at any time.

Whilst other Class E users would also be possible, such as medical, or offices, Condition U0152309 of the planning consent issued under application No. 22/2935/FUL specifically excludes any Class E use other than light industrial.

Marketing Strategy

We have undertaken a robust and active marketing campaign. The site has been marketed since June 2022 on a wide variety of platforms, namely:

- Highly visible 'To Let' board fixed to the building's façade erected in Sept 2022 (Appendix 2)
- In house marketing details circulated to our database of applicants (Appendix 3)
- Externally advertised on national media platforms, including EACH, EG Property Link, Agents Society, LoopNet (CoStar) (Appendix 4)

In order to capture all possible types of interest, the property was advertised as 'B8 and other uses subject to planning on a number of external websites, as well erecting a 'To Let' board.

The property was marketed on new lease, terms to be agreed, available as a whole or as individual units.

The sequential marketing strategy was designed to attract as many applicants as possible; this was to ensure that in the event of a B8 occupier not being secured, we would have been able to identify a potential user from a different use class that wanted to occupy the premises, subject to a change of use.

During the period of marketing, the property attracted a good level of interest from a wide variety of potential occupiers. (Appendix 5).

With each applicant, parties were informed of the depilated state and planning restrictions prior to being offered an opportunity to view.

The property is still being marketed.

Marketing Conclusion

The property has been widely marketed now for over 2 years. We have received a good level of interest which clearly demonstrates that the various marketing platforms have made the property readily accessible to both commercial agents and members of the public.

Although parties registered their initial interest, there were no offers were received from B8 / light industrial occupiers due to the lack of on-site parking and loading facilities. In conjunction with the complexity of a shared access road, being in immediate proximity with residence on Plough Lane, and parking/congestion issues on Field Road, applicants opted for other more suitable purpose built units.

Parties who need a change of use were deterred from offering due to the timescale for obtaining consent and fitting out.

In consideration of the marketing campaign and research undertaken we would draw the following observations:

- Whilst Teddington is an affluent residential area and a popular location for retailers, road access for B8 / light industrial occupiers is severely restricted by the River Thames.
- Neighbouring towns such as Sunbury, Twickenham and Kingston provide significantly better access to the motorway network and as such are preferred locations for B8 / light industrial occupiers

- Nearby sites such as Princes Works and other purpose built light industrial / storage units provide more suitable accommodation for tenants seeking space in the borough
- The lack of onsite parking or suitable loading facilities is a major issue for potential occupiers
- The shared access road creates an immediate point of conflict between the residents on Plough Lane, who want a quiet and private environment, verses B8 / light industrial occupiers who by nature of their trade would generate high vehicle movements and operational noise
- Alternative users are deterred by the need to obtain planning consent and the time delays/risk of an application being rejected/speculative legals that would have to be factored into an offer
- The units are not suitable for alternative users such as gym operators as they require high ceiling heights

To conclude, it has been clearly demonstrated that the property is no longer viable for use as B8 purposes. Furthermore, whilst the building has the potential to be let to an Class E occupier, there have been no viable offers from Class E employment operators or social and community uses during the 24 month marketing campaign.

In consideration of the above observations, we are firmly of the opinion that the subject property will remain vacant for the foreseeable future.

We therefore consider that the only viable alternative use would be to convert the property into residential use.

Yours sincerely,

Stirling Shaw

Stirling Shaw Ltd



Appendix 1 - Site Photos





Appendix 2 – Lettings Board

Menu X Agent X Property X Event X

Event Agent: STIRLING SHAW 5507 Tel: 020 3185 2256 Email: ashaw@stirlingshaw.co.uk

Raised by: AMY P.O. No: Fitter 1: HARVEY POPE
 Order date: 18/07/2022 Originator: ANDY SHAW Fitter 2: SHANE MELIA Event Email: ashaw@stirlingshaw.co.uk
 Date of visit: 01/09/2022 Joint: Fitter 3: Invoiced:
 Invoice Date: 30/09/2022
 Invoice No: 81416

Other details:

Property: UNITS 1-5 PLOUGH LANE TEDDINGTON MIDDLESEX Postcode: TW11 9BN
 Event new: SX4 SINGLE Cost: £0.00 Freestanding: Doublesided:
 Jobsheet printed: Needs proofing:

COMMENTS: Fixing AS ATTACHED

Wording: AS ATTACHED

Signcraft COMMENTS (Not printed): PRO FORMA

Buttons: Delete Record, Print This Record, JOBSHEET 2 copies, Email FINISHED



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- @signcraftUK
- Signcraft RPG Signhire LTD
- @signcraftUK

signcraft.co.uk



**TO LET/
FOR SALE**

COMMERCIAL E CLASS UNITS
COURTYARD MEWS
750 - 2,250 SQ FT



Stirling Shaw
020 3105 2256
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featherstone leigh
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Artworker: Greg

Do not scale from this drawing all dimensions to be checked on site prior to manufacture

Please check all logos, telephone numbers and spelling. Colours shown are for guidance only. Please refer to relevant manufacturer colour guides for accurate matching.

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UNITS 1-5 PLOUGH LANE, TEDDINGTON, TW11 9BN

TO LET

COMMERCIAL UNITS SUITABLE FOR B8 STORAGE AND OTHER USES (STP)

- 750 sqft - 2,250 sqft
- Affluent town centre location
- 24 hr access / loading
- Available as individual units or interconnecting
- Alternative uses considered (stp)
- New leases available
- Rent upon application

Location

Teddington is a highly affluent suburb located approximately 12 miles to the South West of Central London and 3 miles to the south of Richmond Upon Thames. The High Street provides a mix of national and independent retailers, including Marks & Spencers, Starbucks, Boots and Costa Coffee. Teddington benefits from good road access to the A316 and M3 Motorway and Teddington Rail Station is within a 5 minute walk. The property is situated just off the High Street on Plough Lane, close to its junction with Field Lane.

Description

The property comprises 5 self-contained units. Each unit will benefit from self-contained access and has the potential to provide storage accommodation on ground and part first. The property is undergoing a refurbishment programme and would be suitable for alternative uses, subject to planning.



Tenure:
Leasehold

Rent:
Upon Application

Rates:
TBC

EPC:
Upon Request

VAT:
TBC

Contact:

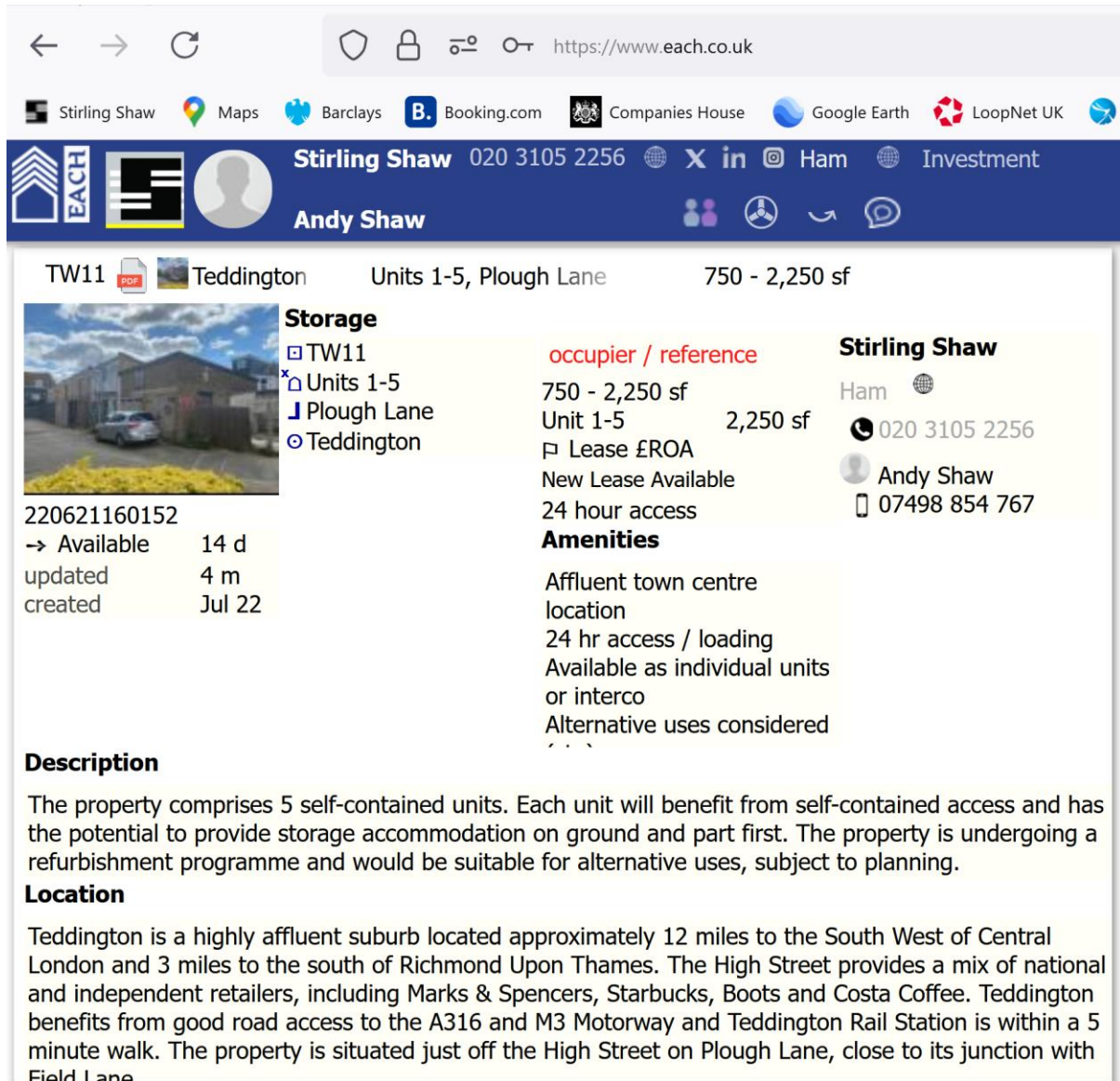


Andy Shaw
07498 854767
ashaw@stirlingshaw.co.uk



Julius de Mattos
07969 395767
jdemattos@stirlingshaw.co.uk

Appendix 4A – Confirmation of advertising with Estate Agents Clearing House (EACH)






← → ↻ <https://www.each.co.uk>

Stirling Shaw Maps Barclays Booking.com Companies House Google Earth LoopNet UK

Stirling Shaw 020 3105 2256 X in Ham Investment

Andy Shaw

TW11   Teddington Units 1-5, Plough Lane 750 - 2,250 sf

 **Storage**

- TW11
- ✕ Units 1-5
- ↓ Plough Lane
- Teddington



220621160152

→ Available 14 d
updated 4 m
created Jul 22

occupier / reference

750 - 2,250 sf
Unit 1-5 2,250 sf
□ Lease £ROA
New Lease Available
24 hour access

Stirling Shaw

Ham 
📞 020 3105 2256
 Andy Shaw
📞 07498 854 767

Amenities

- Affluent town centre location
- 24 hr access / loading
- Available as individual units or interco
- Alternative uses considered

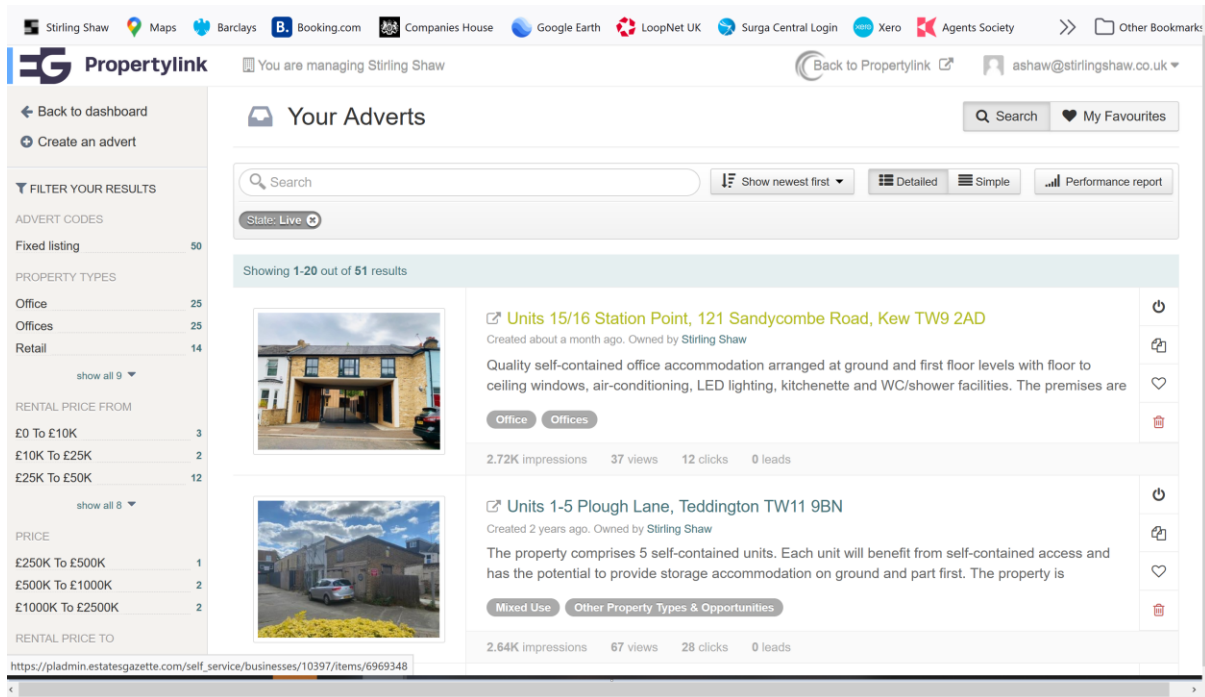
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Appendix 4B – Confirmation of advertising with Estates Gazette Interactive (EGi)



Propertylink You are managing Stirling Shaw

Your Adverts Search My Favourites


Showing 1-20 out of 51 results

- 

Units 15/16 Station Point, 121 Sandycombe Road, Kew TW9 2AD
Created about a month ago. Owned by Stirling Shaw

Quality self-contained office accommodation arranged at ground and first floor levels with floor to ceiling windows, air-conditioning, LED lighting, kitchenette and WC/shower facilities. The premises are

Office Offices

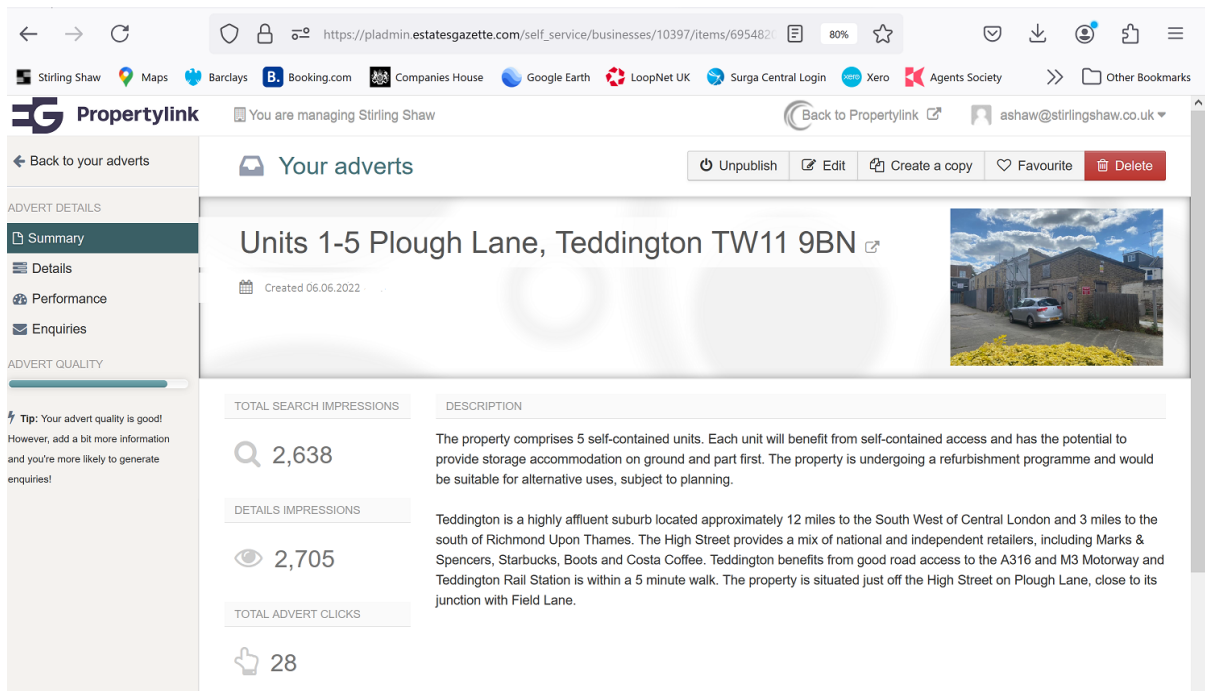
2.72K impressions 37 views 12 clicks 0 leads
- 

Units 1-5 Plough Lane, Teddington TW11 9BN
Created 2 years ago. Owned by Stirling Shaw

The property comprises 5 self-contained units. Each unit will benefit from self-contained access and has the potential to provide storage accommodation on ground and part first. The property is

Mixed Use Other Property Types & Opportunities

2.64K impressions 67 views 28 clicks 0 leads



Propertylink You are managing Stirling Shaw

Your adverts Unpublish Edit Create a copy Favourite Delete

Units 1-5 Plough Lane, Teddington TW11 9BN Created 06.06.2022

TOTAL SEARCH IMPRESSIONS 2,638

DETAILS IMPRESSIONS 2,705

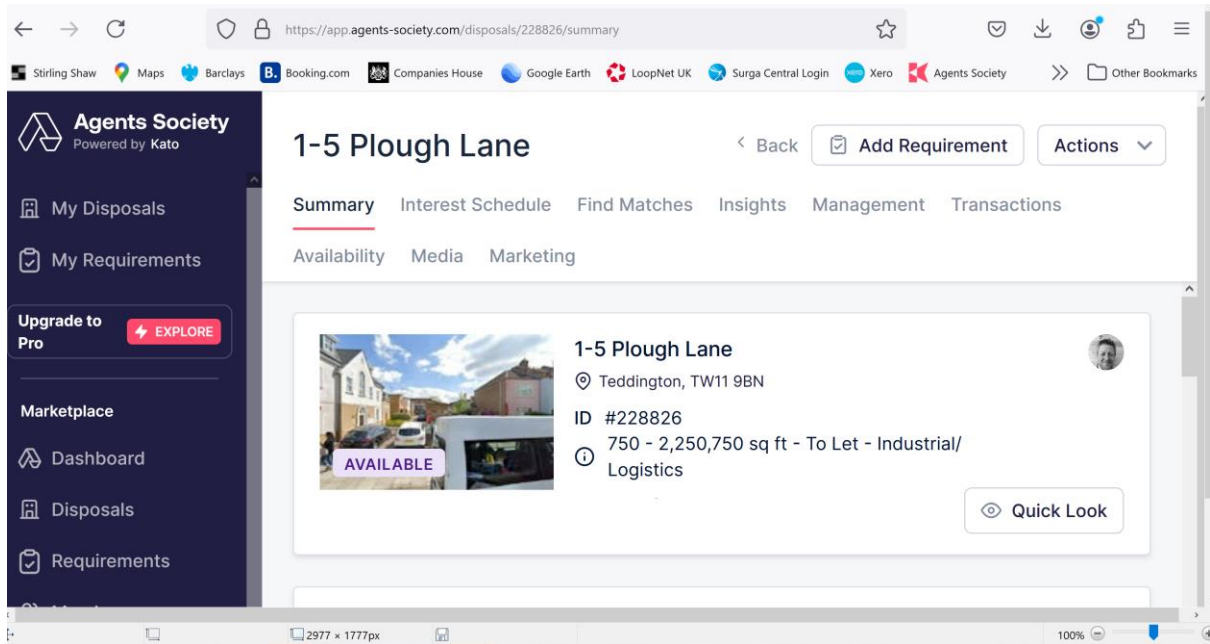
TOTAL ADVERT CLICKS 28

DESCRIPTION

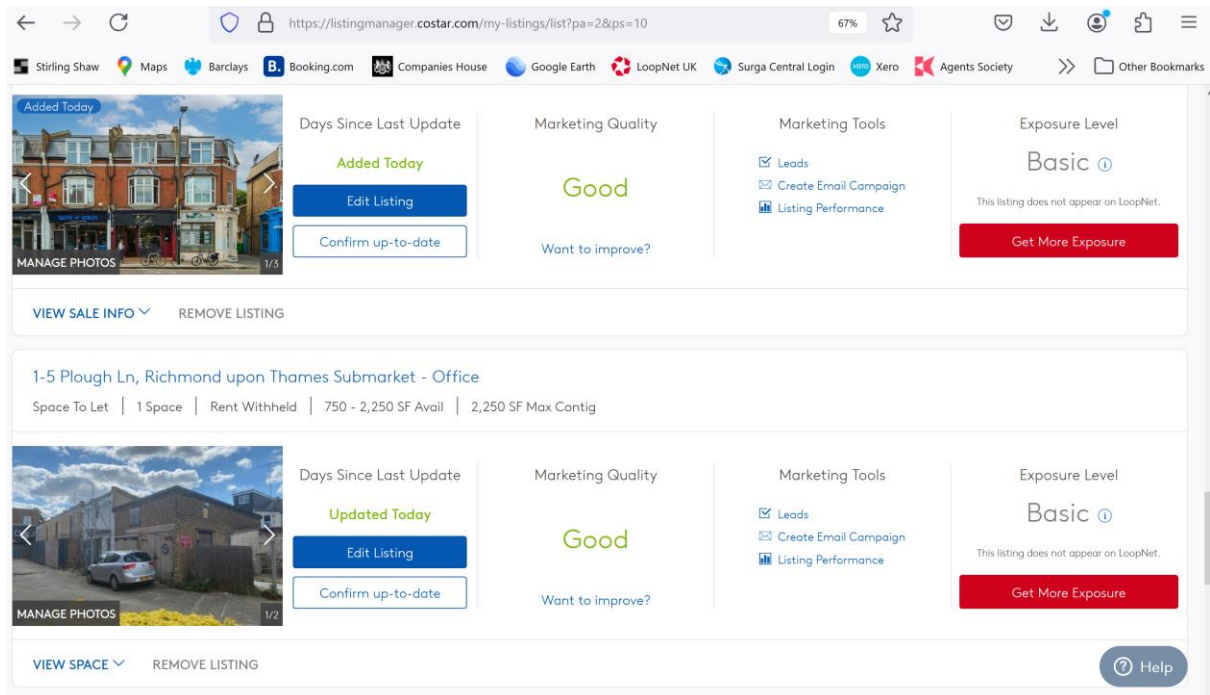
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Appendix 4C – Confirmation of Advertising with Agents Society



Appendix 4D – Confirmation of Advertising with LoopNet (CoStar)



Stirling Shaw | Maps | Barclays | Booking.com | Companies House | Google Earth | LoopNet UK | Surga Central Login | Xero | Agents Society

Menu | Marketing Centre | CoStar | LoopNet | Add a Listing

< BACK

1-5 Plough Ln | Teddington, TW11 9BN
For Rent | 750 SF - 2,250 SF | Rent Not Disclosed

Days on Market 786 Started advertising 06.07.2022	Listing Completeness 75% last updated on 04.06.2024	Exposure Level Basic
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In the last 30 days, **110** people have seen your property **319** times. Increase your exposure to Diamond and get **1,150x** more exposure in your market.

Listing Activity Report

Total Views | CoStar and LoopNet | Select a Competitor | 1 Year

Month	Total Views
Dec 23	~140
Jan 24	~240
Feb 24	~300
Mar 24	~310
Apr 24	~350
May 24	~380
Jun 24	~450
Jul 24	~340

Appendix 5 - Schedule of Interested Parties

Contact	Comments	Status
Studio 209 Fitness	need 2,500 sqft / 3.5m ceiling height	poor ceiling height no longer interested
Gym 1971	need 2,000 sqft +	no longer interested
Piston and Cups	1,500 sqft. Specialist Bike repairs	no longer interested due to shared access and no parking
c/o Belcor	Fashion Co looking for light industrial	need parking no longer interested
Whitespace XPO	1,500 - 3,000 sqft need storage	no longer interested due to shared access and no parking
All For Love	1,000 - 2,000 storage	no longer interested due to shared access and no parking
Private Occupier	personal storage	needed immediate occupation for short term storage
E Urban-Large	storage	no further interest
M Allard	storage for small design company	needs onsite parking
Chris	B-Spoke Bikes	interested, but needs living accommodation onsite
Abdihakimm	search agent - details sent	no further interest
S Horne	costume designer needs office/studio	no further interest
K Burt	general enquiry - details sent	no further interest
W Richards	Enquired - may need change of use to offices	no further interest
D Lucas	general enquiry - details sent	preference for freehold
D Frost	Requested info	wants to rent first, then buy FH
A Sepahi	Requested info	no further interest
J Boorer	Green-moped hire	no external parking - no longer interested
E Kudish	search agent - details sent	client needs parking/loading onsite
A Hammami	Requested Info	no further interest
R Hope	office use	will need change of use
G Threadgold	needs medical use for consultants rooms	will need change of use