



Making a Splash in Exeter

Do you hold the Key to the continued regeneration of Exeter's Historic Canal and Quayside?

Acting on behalf The Canal and Quay Trust and Exeter City Council, we are instructed to seek expressions of interest for two historical buildings and a site, which occupy unrivalled waterfront locations.

McClaines Warehouse and 60 Haven Road offer a rare opportunity to invest in and further regenerate an area which historically played a key role in the City's economic development and prosperity.

Following the radical changes and regeneration over the last few years, there is an air of anticipation surrounding Exeter. It already

boasts a multi million pound shopping centre, low retail vacancy levels, world-class education establishments, a wealth of sizeable public and private sector employers and industrial growth. All this against a backdrop of interesting architecture and stunning surrounding countryside. With further development to the east, it is no wonder that the city maintains an outstanding reputation and hits the radar of savvy investors.

For full details contact Clare Cochrane on 01392 453027
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www.vickeryholman.com

THIS ISSUE: NEW SELF BUILD OPPORTUNITIES **P2** / MORE LAND NEEDED **P3** / VH'S 200MILE CHALLENGE IN AID OF RNLI **P4**

New Self Build Opportunities Possible

The Government has launched a new initiative to encourage self build projects as a boost to the construction industry and to help increase the supply of housing opportunities.

We have already seen the adoption of National Planning Policy Framework, which has the potential to ease the burden of planning for self build projects. However, the Government is also promoting other initiatives, such as seeking ways to increase the availability of land for self-build, including the release of public sector land, and by providing development finance.

Whilst self build projects can take various forms, the most common being one-off builds, it is the larger group schemes and community led schemes that the Government are seeking to support.

These occur where a consortium of like minded people is formed to purchase a parcel of land, provide the required infrastructure and build their own individual plots. It provides the opportunity to help shape a community, not only with good design, but also through the provision of beneficial amenities such as play areas, parks and community buildings.

There are clearly great opportunities for people who have the ambition to build their own home or local communities to help improve their housing stock. It is not for everyone but if it is of interest, we would be happy to discuss the opportunities and risks of embarking on such an adventure.



We have surveyors based in each of our offices that are trained to assist in each step of the process from land acquisition, through planning and project management of the build. The aim of course is to assist you to achieve the home you want. **If this is of interest please contact Dan Cape on 01872 245607, for an initial discussion.**

Developing Catering Inspiration

With Plymouth strengthening its position on the gourmet map and the quality of restaurant food rising in the South West, it may appear surprising that cooking does not feature on the curriculum in all our secondary schools.



One example was St Boniface College, Plymouth, however it had obtained funds for a building to house a new kitchen facility. However this exciting opportunity was almost lost until Vickery Holman came on board. Our help was critical as the College were being advised that they had insufficient funds and time in which to create the new cooking facility and were even in danger of having to return funds to the Depart-

ment of Education.

We reviewed the scheme and made changes to ensure costs were focussed on the delivery of catering requirements for the curriculum. With this approach in addition to providing a new purpose built teaching kitchen, funds were available to enhance the setting of the building and address ancillary requirements for the school which were not within the original budgets.

To christen the completed kitchen, fine dining chef Didier Frenchet of Chloe's Restaurant, Plymouth provided a masterclass to the 6th form with a series of live demonstrations. The assembled crowd of parents, staff and pupils watched in awe as Didier created stunning gourmet meals for them to try. His speciality moulles marinière and an alternative crab club sandwich were enjoyed by all.

Sarah Lee head of technology commented "With the new building and the appointment of a dedicated catering teacher we are now able to provide the inspiration for the students to become a part of an expanding and prominent source of employment in the Plymouth and wider south west area"

According to Alex Sproson of Vickery Holman

“ This is a statement of the improvements we are helping to deliver as part of wider school strategy, and to provide this within budget and ahead of time sets the benchmark for future work. ”

Vickery Holman relaunch on the superhighway

To keep up with our rapidly changing digital world, VH are launching their new website.



The old site was revolutionary when it was first launched, but in a world where technology is moving and developing at a rapid pace, the old site was beginning to show its age.

As well as a fresh new design, the new site improves the visitor's browsing experience. The site will be easy to navigate around and will be accessible on your mobile at www.vickeryholman.com. One of the principle functions of the site, which allows interested parties to browse for available properties, will be clearer. We have also introduced case studies, which showcase our work, and the projects we have been involved in. We have retained the newsfeed to keep clients aware of important issues and opportunities and there will be contact information for the VH team.

However whilst the website will be a great tool, we have not lost sight of the principle that property is a people business and you would rather pick up the phone and talk to someone in the know about commercial property, would be delighted to hear from you.

Please do visit the new site and we would welcome your feedback

Vickery Holman are pleased to announce

The relocation of Alex Sproson to its Building Surveying team in Exeter.



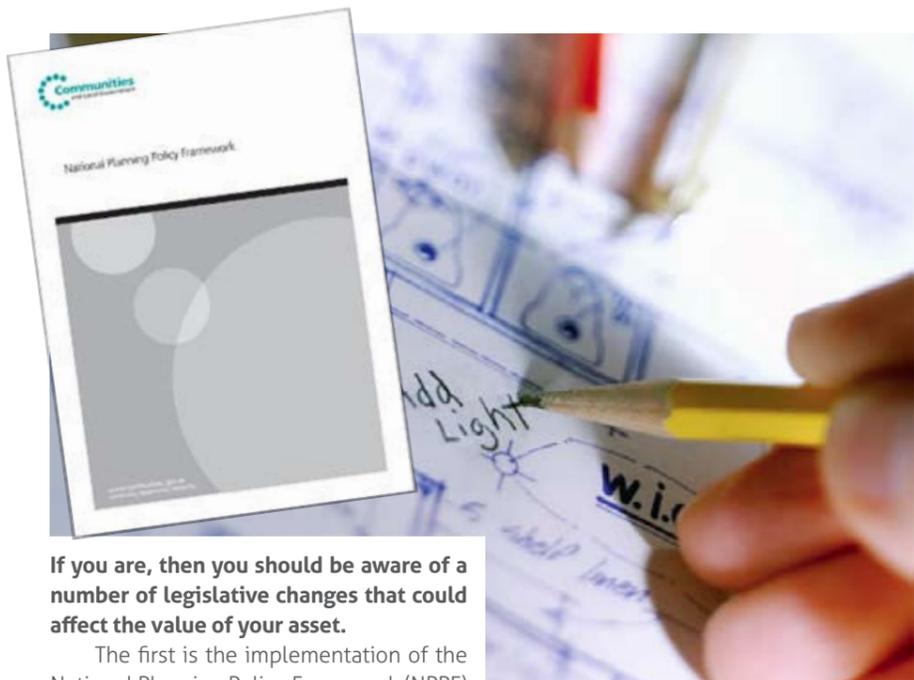
Alex has seized the opportunity to develop the service in the expanding Exeter market which also covers the north eastern region within the South West.

Dealing with all elements of Building Surveying such as major projects, minor works, CDM, contract administration and Planning Advice, Alex will be hosting drop in clinics for property queries you may have during the month of October.

More details on this will be released shortly via our website www.vickeryholman.com and our twitter feed @vickeryholman. Alternatively contact 01392 203010 or asproson@vickeryholman.com

More Land Needed!

Are you an owner of land with residential development potential?



If you are, then you should be aware of a number of legislative changes that could affect the value of your asset.

The first is the implementation of the National Planning Policy Framework (NPPF) that increases the emphasis on sustainable development and the onus on Local Authorities to identify an up to date 5 year supply of housing. If the supply identified is insufficient, as is the case with most Local Authorities, then your chances of achieving planning consent are enhanced.

Local authorities across the South West are at varying stages of completion of their Local Development Framework and Area Plans. As a result the opportunity exists to promote your land for future development. If successful then it could result in a higher number of dwellings or lower

proportion of affordable housing, both potentially increasing land value.

However, time is running out to take advantage of the maximum benefit offered by these changes; because over the next two years Local Authorities will have to adopt a Community Infrastructure Levy (CIL). The CIL will place a standard charge following the grant of planning consent. This will effectively tax the financial benefit gained from a planning consent, reducing the net value of the land asset. This pain will be felt greatest in those rural areas where Section 106 charges or tariffs have not been widely used previously. Such areas include Cornwall, West Devon and South Hams.

Therefore it is in your interest to seek to pursue your planning options soon. If you believe any of these scenarios will affect you, then we would be keen to discuss the opportunities and identify any potential impacts.

**Contact
Greg Oldrieve on
01872 245603**



Dilapidations payment or CIL reduction?

Landlords beware! New legislation being adopted over the next few years could change how properties will be treated prior to a tenancy expiring.

Often, a pro-active Landlord will give consideration to the future options for a building, which includes making a Planning Application for redevelopment or change of use, where the re-letting of the building in its current use is uneconomic. However, given the uncertainties of access to development finance and present market conditions, such an intention to immediately re-develop may not be a feasible option.

In circumstances where redevelopment is an option, the outgoing tenant will likely try to reduce their dilapidations liability for repair and reinstatement due to the prospect of re-development. Previously a possible solution to the landlord was to wait until the Tenant vacated before fully assessing the prospects for a change of use.

The relevant change in legislation relates to the Community Infrastructure Levy (CIL), which Local Authorities are

now beginning to adopt and comprises a set charge arising upon grant of Planning Consent. However, there is relief available from CIL charges where there is an existing use and there has been beneficial occupa-

“ Keep your options open in this uncertain market. ”



tion for 6 out of the 12 months prior to a planning application being made. If the property has been vacant then it is our understanding that CIL will be applied in full.

If the Planning Application is made after a tenant vacates, there may be difficulty in proving beneficial occupation of the building for the purposes of CIL, particularly if they have vacated early. Without that beneficial occupation this will result in the additional charge on development where there previously had been none.

As such, if you are considering making a Planning Application for your property in order to keep your options open in this uncertain market; the CIL implication arising from the timing of any such Planning Application is an important factor.

To make a Planning Application prior to the tenant vacating may, in the eyes of the Landlord, weaken their dilapidations stance with the tenant, but may be the better strategy in the long term.

Residential Tenants are taking the initiative

Envoy, Vickery Holman's property management company are seeing an increasing number of enquiries from tenants in multi-let residential properties who are making contact for guidance in assuming the right to manage their own buildings.

Envoy have taken on the instructions to manage 3 residential blocks in the last 12 months and Director of Envoy, Justin Armstrong feels that there will be more to come. He says "through invoking the "Right to Manage" tenants are regaining control of

the environment in which they live and by appointing Envoy as their managing agents they can be assured that all compliance issues and maintenance of the building are properly managed and within budget.

Envoy has been established for over



10 years and continues to grow the portfolio of commercial and residential properties under management.

Poor EPC Rating? A headache for Landlords, Banks and Valuers?

The Energy Act 2011 has introduced new legislation that is putting the energy efficiency of commercial buildings on the radar of landlords.



Energy Performance Certificates have been with us for some time now, but their importance to the property market is increasing. They are already mandatory for the sale and leasing of most commercial buildings but until now there has been little focus in the regions about the implications of the result of the EPC.

The Government have announced that from January 2018 it will not be possible to lease a building which has an EPC result in Bands F and G (which are the bottom two bands of energy efficiency).

Therefore for commercial landlords there are serious implications for holding properties in these bands. Such implications are likely to be greater than just a reduction in rental value and capital values as a result of market forces. As awareness this legislation's impact increases we believe that issues including the following will become increasingly important to the functioning of the commercial property market.

Repair and Renewal. Can the property be made compliant for an economic cost? Should the property be redeveloped and will the Green Deal influence the extent of repairs?

Dilapidations. Can the landlord make the tenant responsible for compliance at the end of the lease?

Leases. In a weak market will tenants mitigate their repair liability? Will "green" leases become more prominent even for inefficient buildings?

Valuation. How will market values of affected stock perform up to and after 2018? How will banks with security on such stock behave and react if there is further re-pricing.

The starting point for all these issues is the EPC. Now is a good time to review the result and the recommendations for improving the energy efficiency. For those holding properties in the affected bands, more detailed strategies are urgently required and now is the time to be proactive to protect income and asset values.

With building surveyors, valuation and lease consultancy experts, Vickery Holman can advise on the options available.

ISO assessment

Vickery Holman are proud to announce their recent accreditation for ISO standards 9001 Quality Management Systems and also 14001 Environmental Management Systems. The accreditation covers all three offices across the southwest and is an international standard of good practice.



VH Success in 200-mile paddle, pedal and foot powered trip in aid of the RNLI

Force eight gales, unseasonal weather, capsizing and a bike crash were unable to stop our team of intrepid colleagues as they completed a 200-mile trip to raise money for the RNLI.



Neil Stubbs, Richard Channing and Josh Gunn, completed the challenge to kayak from Truro to Plymouth, walk to Exeter and cycle back to Truro in five days.

They were joined in the trek linking the company's offices by colleagues Greg Oldrieve, Mike Oldrieve, Dennis Venn, Dylan Jones, Alan Treloar and Mark Pellow.

Neil Stubbs, based in our Truro office, said:

"Despite a member of the team capsizing as we set off from Truro day one went as planned.

"However, we received a severe weather warning predicting force eight winds, and after consultation between the support team and the coastguard it was decided the only safe way to proceed was to paddle the Tamar on day two rather than continue the journey at sea.

"This meant we were able to arrive at the Barbican in Plymouth and continue the journey as planned."

The team then hiked across Dartmoor for two days in torrential rain before arriving at the company's new offices at Balliol House in Exeter.

Neil added: "It was hard work walking across the moors and camping in the weather that hit the south west, so it was a relief to reach our new office and be welcomed in by a great crowd."

The last leg of the journey saw the team embark on a 90-mile cycle back to Truro.

Neil said: "There was an accident before we left Exeter although luckily this only resulted in cuts and grazes and didn't stop anyone carrying on the long climb up on to Dartmoor."

The team was welcomed back into Truro at lunchtime on Tuesday, June 26, to enjoy a pasty and pint at Skinners Brewery where they were joined by colleagues and clients.

Neil added: "Having the opportunity to undertake the VH Charity Challenge for the good of our community allows us to give something back to the environment in which we live, as well as getting our staff fired up about being part of a team that makes a difference."

The team is still collecting sponsorship and donations can be made via www.justgiving.com/VHCharityChallenge.



Congratulations to

Sam Lyon-Smith on passing her APC to become a Member of the Royal Institution of Chartered Surveyors and is now a Registered Valuer in our Exeter office.

New Staff



Joanne Harwood
Agency
Plymouth



Jenny Petzing
Agency
Truro



Harriet Parkin
Development
Services
Truro



Edward Johnson
Building
Services
Exeter

www.vickeryholman.com

TRURO OFFICE / t: 01872 245600 / e: truro@vickeryholman.com



TO LET

BRAND NEW OFFICES
Carn Brea Business Park, Redruth
184.6 sq m (1,987 sq ft). Will subdivide
Available September 2012

£16,000 per annum



FOR SALE

INDUSTRIAL PLOTS (STP)
Callywith Gate Industrial Estate,
Bodmin
1.85 acres. Will subdivide.
Expired planning permission

**£250,000 for the whole,
or available as individual lots**



TO LET

DETACHED COMMERCIAL BUILDING ON EXTENSIVE SITE
Longrock Industrial Estate,
Penzance
1.26 Acre site
987 sq m (10,625 sq ft) buildings plus loading canopy

Offers invited



FOR SALE

RESIDENTIAL DEVELOPMENT OPPORTUNITY
Land adjacent Trekye Close, Four
Lanes, Near Redruth
(Subject To Planning)
Total Site Area 0.48 HA (1.19 acres)

Price on application



FOR SALE/TO LET

INDUSTRIAL LAND
Nr St Erth Railway Station, Hayle
Development land with planning permission for 9 units totalling 2,090 sq m (22,500 sq ft)

£250,000 or leasehold on application



TO LET

SECURE INDUSTRIAL UNIT
Long Rock Industrial Estate
Secure yard area with electric sliding gates

£27,500 per annum



TO LET

PROMINENT RETAIL PREMISES
1-2 Station Parade, Newquay
As a whole or could be split
127.6 sq m (1,373 sq ft)

£18,750 per annum



FOR SALE

EXTENSIVE COMPLEX OF BUILDINGS
Trevillet, Tintagel
3.83 HA (8.36 acres) site
3,950 sq m (42,500 sq ft) buildings

**Offers in the region of
£565,000**

PLYMOUTH OFFICE / t: 01752 261811 / e: plymouth@vickeryholman.com



FOR SALE

BRAND NEW HIGH SPEC INDUSTRIAL UNITS
Plympton Park, Plymouth
221.6 sq m (2,385 sq ft) - 443.3 sq m (4,770 sq ft)

From £208,000



FOR SALE / TO LET

INDUSTRIAL UNITS AVAILABLE ON FLEXIBLE TERMS
Westover Industrial Estate,
Ivybridge
46.5 sq m (500 sq ft) - 167.5 sq m (1,802 sq ft)

**From £3,750 per annum or
£45,000 LLH**



TO LET

INDUSTRIAL UNIT WITH YARD
Z1 Strashleigh View, Lee Mill,
Ivybridge
A38 easily accessible
656.6 sq m (7,065 sq ft)

£35,000 per annum



FOR SALE / TO LET

WAREHOUSE WITH YARD
North Road, Lee Mill Industrial
Estate, Ivybridge
From 929 sq m (10,000 sq ft) -
5,745.2 sq m (61,841 sq ft)

**Sale and leaseback
potential**



FOR SALE/TO LET

REFURBISHED OFFICE SUITES EXCELLENT ON SITE PARKING
Brooklands Office Campus,
Plymouth
75.3 sq m (810 sq ft) - 238 sq m (2,561 sq ft)

From £6,075 per annum



FOR SALE

DEVELOPMENT SITE WITH PLANNING CONSENT FOR CONVERSION TO 7 APARTMENTS AND ONSITE PARKING
Former Methodist Church,
Gunnislake
Total Site Area 0.046 HA (0.11 acres)

OIEO £175,000



FOR SALE

DEVELOPMENT SITE WITH PLANNING CONSENT FOR ERECTION OF 8 X 2-BED FLATS
Land between and including 110
Kenmare Drive and 75 Wensum
Close, Plympton
Total Site Area 0.06 HA (0.14 acres)

OIEO £450,000



TO LET

CITY CENTRE SHOP WITH FIRST FLOOR
78 Cornwall Street, Plymouth
123 sq m (1,323 sq ft)

£17,500 per annum

EXETER OFFICE / t: 01392 203010 / e: exeter@vickeryholman.com



TO LET

GROUND FLOOR RETAIL UNIT ON BUSY THOROUGHFARE
Hyde Park Road, Paignton
60.612 sq m (652 sq ft)

**New lease on flexible terms available
£565,000**



FOR SALE

FREEHOLD OCCUPYING PROMINENT CORNER POSITION
111-113 Fore Street, Exeter
Ground floor area 142.46 sq m (1,533 sq ft)
Residential upper sold on long leasehold

**Offers in the region of
£270,000**



TO LET

GROUND FLOOR RETAIL UNIT IN MAIN PITCH
The Strand, Dawlish
54.23 sq m (584.15 sq ft)
Range of local and national occupiers in vicinity

All enquiries welcome



TO LET

WELL PRESENTED INDUSTRIAL UNIT ON POPULAR ESTATE
5 Cofton Road, Marsh Barton
117.24 sq m (1,262 sq ft)

**New lease on flexible terms available
£9,200 per annum**



TO LET

BRAND NEW INDUSTRIAL UNITS
Devon Xpress Way, Chudleigh
Units from 73 sq m (788 sq ft)
Easily accessible location close to the A38

All enquiries welcome



FOR SALE / TO LET

VERSATILE, WELL PRESENTED BUSINESS UNIT
Grace House, Marsh Barton
204 sq m (2,193 sq ft)
Extensive parking

All enquiries welcome



FOR SALE

NEWLY REFURBISHED UNITS
Dartmouth Business Park
From 112.87 sq m (1,215 sq ft)

All enquiries welcome



TO LET

RETAIL UNITS IN POPULAR SHOPPING AREA
14/15 Lace Walk, Honiton
Unit 14 73.76 sq m (794 sq ft)
Unit 15 70.50 sq m (758.86 sq ft)
Excellent frontage
Range of local and national occupiers in vicinity