

**SUPPLEMENTARY REPORT FOR
CABINET
Thursday 20 June 2019 at 7.30 pm
Council Chamber - Civic Centre**

The attached documents are due to be considered at the meeting listed above and were unavailable for circulation when the agenda for the meeting was published. The agenda item to which the documents relate is noted below.

AGENDA

12. Development of Plot H Small Unit Scheme at Harlow Science Park
(Pages 2 - 35)

REPORT TO: CABINET

DATE: 20 JUNE 2019

TITLE: DEVELOPMENT OF PLOT H SMALL UNIT SCHEME AT HARLOW SCIENCE PARK

PORTFOLIO HOLDERS: COUNCILLOR MIKE DANVERS, PORTFOLIO HOLDER FOR REOURCES
COUNCILLOR TONY DURCAN, PORTFOLIO HOLDER FOR ECONOMIC GROWTH

LEAD OFFICERS: ANDREW BRAMIDGE, PROJECT DIRECTOR – ENTERPRISE ZONE AND INTERIM HEAD OF PLANNING (01279) 446410
SIMON FREEMAN, HEAD OF FINANCE AND DEPUTY TO THE MANAGING DIRECTOR (01279) 446228

This is a Key Decision

It is on the Forward Plan as Decision Number I010206

Call-in Procedures may apply

This decision will affect Old Harlow Ward.

RECOMMENDED that:

- A** Cabinet approves the funding of approximately £7.2 million to develop Plot H of the Harlow Science Park into a range of 'mid-tech' units combining office, research and manufacturing/assembly space, to be known as Modus. The agreement of the final figure is to be delegated to Head of Finance and Deputy to the Managing Director in consultation with the Portfolio Holder for Resources and the Portfolio Holder for Economic Development following the appointment of a contractor and the agreement of a fixed price sum.
- B** The development will be retained by Harlow Council as an investment with the development likely to comprise a mix of long leasehold disposals providing a capital receipt and shorter leases providing an ongoing revenue stream.
- C** The development is funded through borrowing repaid by the Enterprise Zone business rate uplift retention as agreed with the South East Local Enterprise Partnership (SELEP).

REASON FOR DECISION

A At its meeting on 20 July 2017, Cabinet approved the development of the Nexus building with construction now underway and practical completion scheduled for the end of August 2019. The development of Anglia Ruskin University's Innovation Centre is also underway and will also complete in August. Over the last year, the Council has received a significant number of enquiries for good quality space that combines office/research facilities with some production capability, which could not be accommodated within the Nexus building. There is a shortage of this type of space within the town and almost none at the level of quality that recent enquirers are looking for. The development team is strongly of the view that this will be a successful, complementary product for the Science Park and that there is high demand for it. There is a good opportunity for Harlow Council to develop this plot itself and retain the development profit and income streams that will result from it.

BACKGROUND

1. The Harlow Science Park is the flagship development of the Harlow Enterprise Zone, providing space for science and technology companies and bringing many high value jobs to Harlow. It is specifically designed to provide high quality space that will complement the science parks in the Cambridge area and capitalise upon the growth of the science and technology sectors in the London Stansted Cambridge Corridor.
2. The two buildings currently under construction will provide high quality space for start-ups (the ARU building) and established office-based businesses (Nexus). However, the Science Park needs to provide a variety of space types and sizes and current market demand is for smaller units for technology driven businesses. The uncertainty over Brexit has certainly led to a reduction in enquiries for larger developments, with many businesses deferring decision making until there is greater clarity. However, this trend has been less apparent at the smaller end of the market (unit sizes between 5,000 and 10,000 square feet) and we now have a healthy pipeline of development potential.
3. Local property agents Derrick Wade Waters have provided a Market Assessment report (attached at Appendix A to the report) which provides support to the projected rental levels and the ability to secure occupiers for the development.
4. The Council and our development partners Vinci & Wrenbridge, are also currently in active discussions with the following (unnamed) companies for space in this particular development:
 - a) Company A – An internet service provider looking for 12,000 square feet for an office and network operations centre.

- b) Company B – An electronics company designing and manufacturing components for the aerospace and defence sectors with a requirement of approximately 10,000 square feet.
 - c) Company C – A Bioscience company specialising in the development of laboratory testing equipment and processes, also with a requirement for c10,000 square feet.
5. All three of these are now in discussions around the detailed design and costing of units within the Modus development.
 6. It is now felt that there is a critical mass of interest that justifies moving forward with the development of the Modus plot. A marketing brochure (attached as Appendix B to the report) which sets out what this development is seeking to achieve and who it is targeted at. This was produced last year to test the market and has resulted in a good number of enquiries as detailed above. Since then, for reasons of building configuration, it has been decided to move the location of the development from Plot R to Plot H, immediately to the south of the Nexus building. This also has the benefit of ensuring a continuous flow of development on the western side of the Science Park. The brochure will now be updated to reflect the new plot location. An outline layout of the plot is shown at Appendix C.

DEVELOPMENT OPTIONS

Option 1 – Individual Buildings – External Funder Occupier Funded

7. This plot could be developed on a building by building basis as terms are agreed with individual occupiers. For leasehold deals these buildings could be funded via conventional bank finance, assuming the occupier has a strong enough covenant. For freehold deals they would be funded by the occupier themselves.
8. The advantage of this option is that the Council would not have to fund the development.
9. The disadvantages of this option are:
 - a) This would lead to piecemeal development of the plot with potentially a range of different designs rather than a more coherent approach.
 - b) It would result in significantly higher construction costs since we could not secure the economies of scale of building out the plot in one programme. This may lead to potential tenants withdrawing since it would result in increased building costs and rental levels.
 - c) Our agent's advice is that tenants at this end of the market usually wish to see a unit before committing, rather than entering into a pre-let or pre-sale agreement off plan.

Option 2 – Externally Funded

10. This option would see the sale of the land to a third party funder, such as a pension fund, who would fund the development and retain it as a long term investment.
11. The advantages of this option are:
 - a) The Council does not have to provide any funding and would receive a capital receipt from the sale of the land.
 - b) The development could proceed as a single block of development.
12. The disadvantages of this option are:
 - a) Sourcing an external funder and agreeing contractual terms will take some time and it is unlikely that development would commence before spring 2020.
 - b) The Council would lose the opportunity for achieving development profits and long term rental income.

Option 3 – Council Funding

13. There is an opportunity for the Council to fund a development, for which there is a strong demand, and receive a long term income stream, utilising the existing Development Agreement that we have with our development partner for the Science Park, Vinci UK Developments. Under this option Vinci would enter into a contract with a construction company for the delivery along with contracts for the supporting professional team including architects, engineers, quantity surveyors, project managers. For this, Vinci will receive a 10 per cent fee to manage the programme and take the construction and design risk. This is the same model that we have employed for the delivery of the Nexus building.
14. The advantages of this option are:
 - a) The Council retains all rental income from the properties in perpetuity.
 - b) The Council retains full control of the next phase in the Science Park development and can build it out in a coherent manner.
 - c) Development could proceed quickly with an anticipated start in autumn this year.
15. The disadvantages of this option are:
 - a) The Council has to provide the loan finance which will be repaid from future business rate income. If there is a delay in occupancy then the Council will still be liable for loan repayments.

- b) The Council retains full risk and liability in relation to empty units and in particular the payment of business rates on those units.
16. Given the strength of current occupier interest, it is felt that the risks associated with Option 3 are low and that this present the best option for the Council for reasons of both progressing delivery in the short term and of securing an income stream for the Council.
17. Delivery of the construction of the Modus development will be undertaken through the Council's existing Development Agreement with Vinci UK Developments for the Science Park and so there are no procurement issues in relation to this.

Costs and Income

18. Appendix D sets out a financial appraisal based on the scheme as outlined in Appendix C. This shows a total development of just over 50,000 square feet and with a total development cost of £7.2 million. It should be noted that this cost is based on the estimates of our professional team and would need to be tested through a procurement exercise to appoint a contractor. However, a similar exercise for the Nexus building provided a final outturn in line with the expected forecast.
19. It is difficult to provide a precise figure for expected rental income since it is likely that some units will be delivered on a virtual freehold basis (i.e. 999 year leases) for which the Council will receive a capital receipt rather than rental income. However, the appraisal at Appendix D details potential annual rental income based on the independent market assessment. Some of this is likely to be converted into freehold disposals, subject to individual negotiation, for which the Council, as funder, would earn a development profit on costs. The appraisal is showing a healthy profit on cost and the Council could expect to earn this level of profit on an individual building as a capital receipt. A typical profit on cost for a development of this nature would be in the region of 25 per cent, but given that the Council already owns the land (and it was purchased through central Government grant) this cost has been excluded from the appraisal.

IMPLICATIONS

Place (Includes Sustainability)

The development will require a Certificate of Compliance with the Local Development Order for London Road North prior to the commencement of development. The contractors should also be encouraged to utilise Harlow Council's Building Control Service.

Author: Andrew Bramidge, Project Director – Enterprise Zone and Interim Head of Planning

Finance (Includes ICT)

The report sets out the Council's need to borrow to finance the development and construction of the proposed facility. Financing to service the borrowing will be in the

form of business rates uplift generated from the HEZ as previously agreed with the South East Local Enterprise Partnership (SELEP) Board. Final costs will not be known until construction tenders have been received but indications are that the project will be able to be contained within the £7.2 million reported or very close to it.
Author: Simon Freeman, Head of Finance and Deputy to the Managing Director

Housing

None specific.

Author: Andrew Murray, Head of Housing

Community Wellbeing (Includes Equalities and Social Inclusion)

As contained within the report.

Author: Jane Greer, Head of Community Wellbeing

Governance (Includes HR)

Appointment of a contractor by Vinci UK will be compliant with the Council's contracts standing orders and the current E.U. procurement regulations.

If recommendation B is approved, any leasehold disposals intended to be granted for a premium will require the prior consent of Newhall Projects Limited. The prior consent of that company will also be required if the leasehold disposals are to exceed a term of 50 years. In both cases, the Council is entitled to be granted consent as the use of the plots comprised in the leases will be restricted to the use permitted by the London Road North Local Development Order.

Members will be aware that all arrangements implemented will need to comply with statutory Best Value requirements and the common law fiduciary duty to taxpayers.

Author: Simon Hill, Head of Governance

Appendices

Appendix A – Derrick Wade Waters Report (confidential appendix)

Appendix B – Marketing Brochure

Appendix C – Appraisal (confidential appendix)

Appendix D – Site Plan

Background Papers

None.

Glossary of terms/abbreviations used

SELEP – South East Local Enterprise Partnership

Document is Restricted

NEW UNITS TO LET

4,133 to 13,541 sq ft (417 to 1,258 sq m)

A new development of industrial/warehouse and trade units prominently located within the Templefields industrial area, Harlow

www.eastplaceharlow.co.uk



East Place

Harlow



Computer Generated Image

EAST ROAD | HARLOW | ESSEX | CM20 2TG

Chancerygate



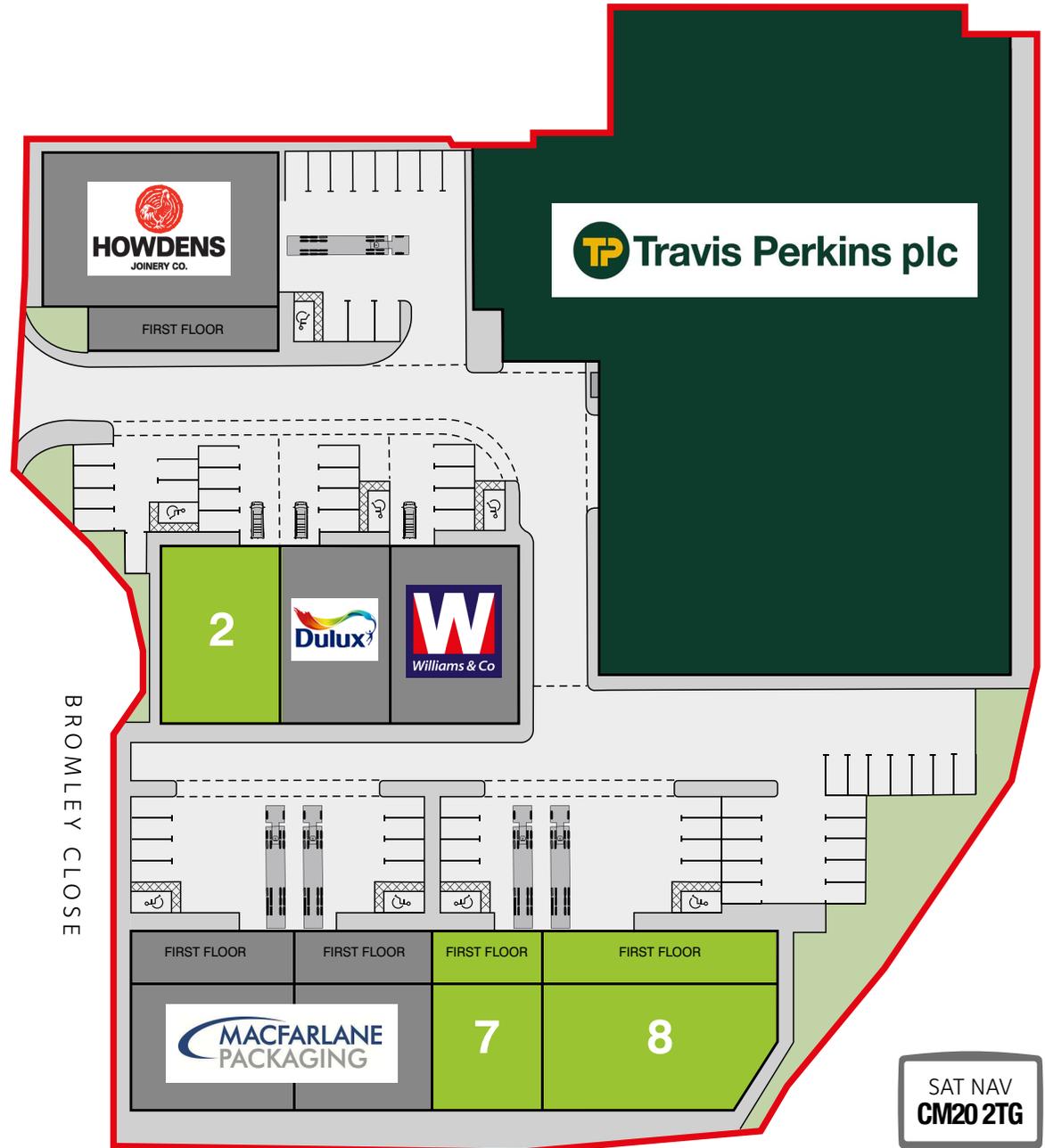
East Place is a new development set within Harlow's main industrial, out-of-town retail and trade area. Harlow is a thriving commercial centre circa 30 miles North of Central London with easy access to the M11 and M25. The town is home to over 2,800 businesses who benefit from a large workforce and excellent transport links.



Accommodation *Areas are approximate on a GEA basis

Unit	Ground Floor (sq ft)	First Floor (sq ft)	TOTAL* (sq ft)	Car Spaces
1 LET	8,880	1,679	10,559	12
2	4,133		4,133	7
3 LET	3,875		3,875	7
4 LET	4,499		4,499	8
5 LET	6,975	2,024	8,999	11
6 LET	5,038	1,464	6,502	8
7	3,875	1,130	5,005	7
8	6,545	1,991	8,536	11

TP LET 10,799 sq ft on 1.4 acres



15

General specification

- 8.4m minimum clear height
- First floor fitted office space (units 5/6/7/8)
- Full height electric loading doors
- 37.5kN per sq m floor loading
- 15% warehouse roof lights
- Ability to combine units

Planning use

B1C and B8

Green credentials



Chancerygate employ the latest environmentally friendly technologies to reduce the costs of occupation. The scheme will ensure a minimum 35% decrease in CO2 emissions over 2010 Buildings Regulations. As a result, occupation costs to the end user will be reduced. The green initiatives will include:

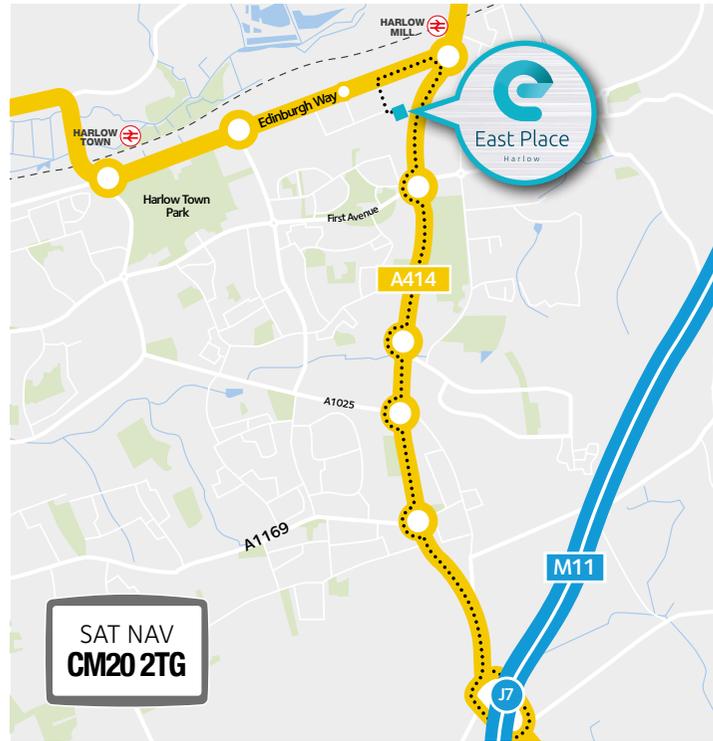
- Photovoltaic panels
- Low air permeability design
- Electric vehicle charging points
- 15% warehouse roof lights increasing natural lighting
- High performance insulated cladding and roof materials
- Secure cycle parking

Location

East Place is located on East Road, directly off Edinburgh Way within Harlow's main out-of-town retail, trade counter and motor trade location, attracting a large number of national and specialist occupiers. East Place is situated immediately adjacent to a Tesco superstore.

Harlow is a new town located in West Essex, 30 miles north of Central London. The main arterial route to the town is the A414 providing direct access to Junction 7 of the M11.

The M11 is approximately 4 miles from the development and intersects with Junction 27 of the M25, approximately 5 miles to the south. The M11 also provides access to Stansted International Airport, approximately 13 miles to the north and onwards to Cambridge. The A414 connects to the A10, A1 and M1 to the west, and to Chelmsford and the A12 to the east, providing access to the east coast ports of Harwich and Felixstowe.



Travel distances

ROAD:

M11	4 miles/11 mins	M1	30 miles/45 mins
M25	9 miles/16 mins	A10	8 miles/15 mins

TOWN:

Central London	30 miles/50 mins	Cambridge	43 miles/56 mins
Enfield	18 miles/35 mins	Hoddesdon	10 miles/20 mins

AIRPORTS:

Stansted	13 miles/23 mins	Luton	30 miles/55 mins
Heathrow	56 miles/60 mins	Gatwick	64 miles/72 mins

RAIL:

Harlow Mill	0.5 miles	Harlow Town	1.5 miles
Direct access to Central London (21 mins) Cambridge and Stansted			

Terms

The units are available to let subject to covenant strength.

More information available through the joint letting agents:

**Derrick
Wade
Waters**
01279 620 200

Simon Beeton 01279 620225
scb@dww.co.uk

James Issako 01279 620226
ji@dww.co.uk

**BNP PARIBAS
REAL ESTATE**
020 7338 4000
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James Coggle 07469 403283
james.coggle@realestate.bnpparibas

Will Merrett 020 7318 4773
william.merrett@realestate.bnpparibas

A development by:
Chancerygate

George Dickens 020 7657 1853
gdickens@chancerygate.com

Misrepresentation Act 1967. Every care has been taken in the preparation of these details, however any intending occupier should satisfy themselves of the correctness of each statement contained herein. They are expressly excluded from any contract. All measurements and distances are approximate. VAT may be applicable to rent/price quoted. April 2019.

NEW UNITS FOR SALE/TO LET

A new development of industrial/warehouse units

4,284 to 17,674 sq ft (398 to 1,642 sq m)

www.harlow-gate.co.uk



HARLOW GATE

Planning submitted



A414/HARLOW/M11

HARLOW GATE | HARLOW BUSINESS PARK | PARKWAY | HARLOW | CM19 5QF

Chancerygate



HARLOW GATE



18

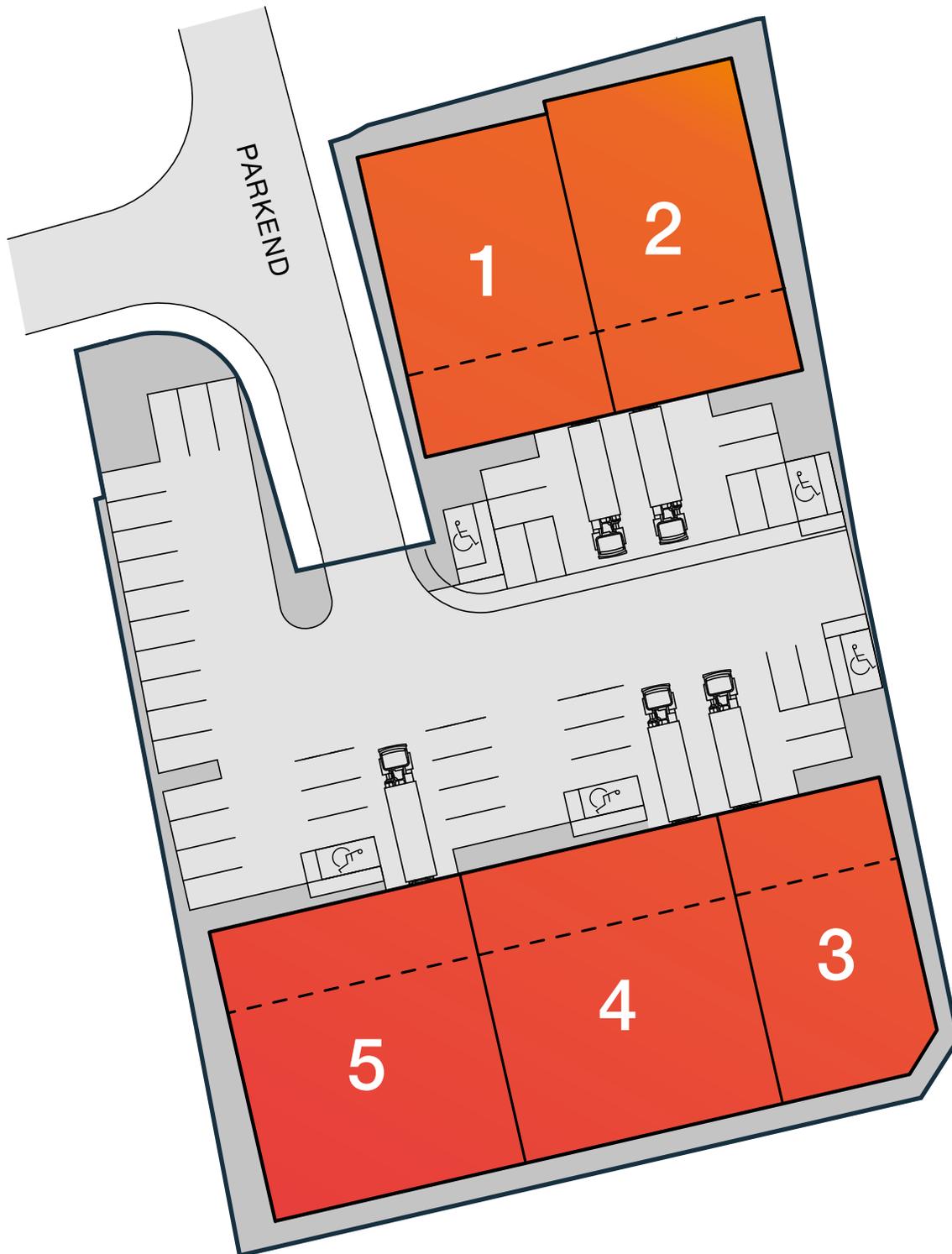
Computer generated image of previous Chancerygate development.



Images of previous Chancerygate development.

Harlow is a thriving commercial centre circa 30 miles north of Central London with easy access to the M11 and M25. The town is home to over 2,800 businesses who benefit from a large workforce and excellent transport links.





Accommodation

Unit	Ground Floor (sq ft)	First Floor (sq ft)	TOTAL* (sq ft)	Car Spaces
1	4,187	1,087	5,274	8
2	4,026	1,087	5,113	8
3	3,337	947	4,284	7
4	5,307	1,485	6,792	11
5	5,156	1,442	6,598	10
Total			28,061	

*Areas are approximate on a GEA basis

General specification

- Ability to combine units
- 8.4m minimum clear height
- 37.5kN per sq m floor loading
- Full height electric loading doors
- First floor mezzanines for storage or fitting out as offices
- 15% warehouse roof lights

Planning use

B1c, B2 and B8 uses (subject to planning).

Terms

Available on either a freehold or leasehold basis.

Green credentials



Chancerygate employ the latest environmentally friendly technologies to reduce the costs of occupation. The scheme will ensure a minimum 4% decrease in CO2 emissions over 2010 Buildings Regulations. As a result, occupation costs to the end user will be reduced.

The green initiatives will include:

- Photovoltaic panels
- Low air permeability design
- Electric vehicle charging points
- 15% warehouse roof lights increasing natural lighting
- High performance insulated cladding and roof materials
- Secure cycle parking

www.harlow-gate.co.uk

Location

Harlow Gate is located on Parkway and forms part of Harlow Business Park. The business park sits within a major industrial area including the Pinnacles, located 1 mile west of the town centre, and is home to significant occupiers including Brakes, Bidfood and Molecular.

Harlow is a new town located in west Essex, 30 miles north of Central London. The main arterial route to the town is the A414 providing direct access to junction 7 of the M11.

The M11 is approximately 4 miles from the property and intersects with Junction 27 of the M25, approximately 5 miles to the south. The M11 also provides access to Stansted International Airport, approximately 13 miles to the north and onwards to Cambridge. The A414 connects to the A10, A1 and M1 to the west, and to Chelmsford and the A12 to the east, providing access to the east coast ports of Harwich and Felixstowe.



Travel distances

ROAD:

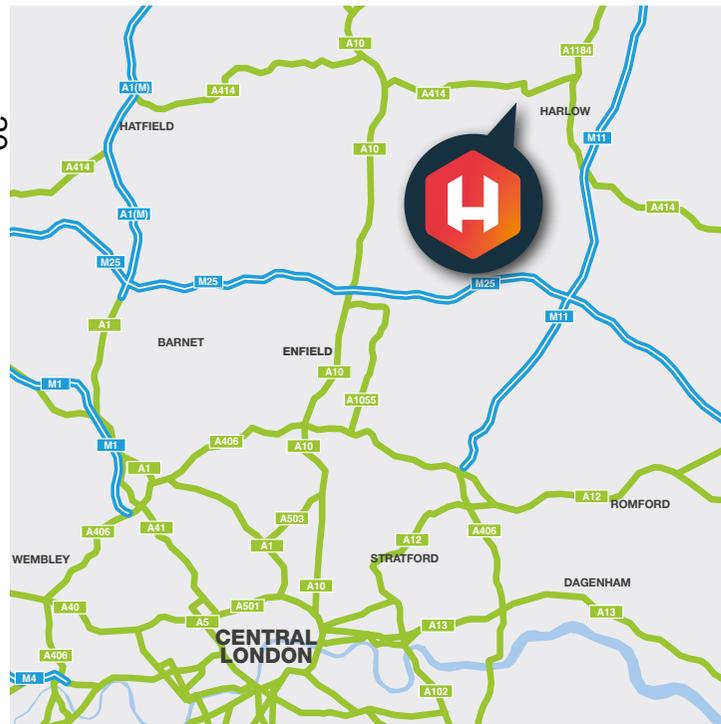
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A10	8 miles/15 mins	Enfield	18 miles/35 mins
M25	9 miles/16 mins	Central London	30 miles/50 mins
M1	30 miles/45 mins	Cambridge	43 miles/56 mins

RAIL:

Harlow Town	2 miles	Harlow Mill	4 miles
Direct access to Central London (21 mins) Cambridge and Stansted			

AIRPORTS:

Stansted	13 miles/23 mins	Luton	30 miles/55 mins
Heathrow	56 miles/60 mins	Gatwick	64 miles/72 mins



www.harlow-gate.co.uk

More information available through the joint selling agents:

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James Issako 01279 620 226
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paulwallace commercial
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Aaran Forbes 01992 440 744
aaran@pwco.biz

Tracey Gidley 01992 440 744
tracey@pwco.biz

A development by:
Chancerygate

George Dickens 020 7657 1853
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Tom Faulkner 020 7659 1857
tfaulkner@chancerygate.com

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**HARLOW GATE, PARK END HARLOW
SCHEDULE OF UNIT SIZES, RENTAL AND PRICE**

Q2 2019

**AVAILABILITY SCHEDULE
APRIL 2019**

Unit No	G/F SQ FT	F/F SQ FT	TOTAL GEA	CAR SPACES	RENTAL @ £9.50 PSF	SALES PRICE
1	4,187 sq ft	1,087 sq ft	5,274 sq ft	8 spaces	£50,103	£922,950
2	4,026 sq ft	1,087 sq ft	5,113 sq ft	8 spaces	£48,573	£895,000
3	3,337 sq ft	947 sq ft	4,284 sq ft	7 spaces	£40,698	£749,700
4	5,307 sq ft	1,485 sq ft	6,792 sq ft	11 spaces	£64,524	£1,188,600
5	5,156 sq ft	1,442 sq ft	6,598 sq ft	10 spaces	£62,681	£1,154,650
TOTAL			28,061 sq ft			

MISREPRESENTATION CLAUSE

"Derrick Wade Waters Ltd trading as Derrick Wade Waters (and their Joint Agents where applicable) for themselves and for the vendors or lessors of these properties for whom they act, give notice that:

- (i) These particulars are a general outline only, for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract;
- (ii) Derrick Wade Waters Ltd cannot guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein and prospective purchasers or tenants must not rely on them as fact or representation or warranty or enter into any contract in relation to the properties in reliance upon them;
- (iii) No employee of Derrick Wade Waters Ltd (and their Joint Agents where applicable) has any authority to make or give any representation or warranty or enter into any contract whatsoever in relation to the properties;
- (iv) All prices quoted in these particulars may be subject to VAT in addition, and
- (v) Derrick Wade Waters Ltd will not be liable, in negligence or otherwise, for any loss arising from the use of, or reliance upon, these particulars;
- (vi) All quoting rents, prices and terms are expressed subject to contract;
- (vii) In the case of new development or refurbishment, prospective buyers or tenants should not rely on any artists' impressions or architects' drawings or specification or scope of works or amenities, infrastructure or services or information concerning views, character or appearance and timing concerning availability or occupation and prospective buyers or tenants must take legal advice to ensure that any expectations they may have are provided for direct with the seller or landlord and Derrick Wade Waters shall have no liability whatsoever concerning variation or discrepancy in connection with such matters."

TO LET

**WEYCAT WORKS 1-3 MARSHGATE BUSINESS PARK
PARKWAY HARLOW CM19 5QP**



INDUSTRIAL/WAREHOUSE UNIT

Approximately 12,561 sq ft (1,166.94 sq m)

Please refer to the important notices overleaf

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DESCRIPTION:

The Property comprises a detached industrial/warehouse building constructed as part of a 14-unit scheme in approximately 2006. The property was constructed to an enhanced standard incorporating a fully glazed entrance reception/atrium, male and female WCs on both floors and air conditioned offices. Subsequently, the owners have fitted the factory/warehouse area with lighting, perimeter power, and air distribution, and two gas-fired blower heaters. The building benefits from its own forecourt providing car parking and loading facilities.

LOCATION:

The Property is situated on Harlow Business Park, which was developed in phases from approximately 1990. The Park comprises a mixture of high-quality offices, industrial and warehousing space. Occupiers include Bidvest, LighterLife, and Molecular. Harlow Business Park is situated to the South-West of the town centre. Harlow offers excellent roadlinks via the M11 to Junction 27 of the M25 or via the A414 to the A1 to the West and Chelmsford to the East. The property is situated approximately equidistant between Harlow Town and Roydon railway stations, each serving London Liverpool Street.

ACCOMMODATION:

The following are approximate Gross Internal Areas measured in accordance with RICS Code of Measuring Practice:

Ground floor	10,455 sq ft	971.29 sq m
First floor	2,106 sq ft	195.65 sq m
TOTAL GIA	12,561 sq ft	1,166.94 sq m

FEATURES:

- Detached unit
- 6.5m to underside of haunch
- Impressive atrium
- Air-conditioned, open plan offices at first floor
- Kitchen
- 200kVA power supply
- Good quality modern bespoke office furniture to remain
- Male and female WCs at ground and first floor levels
- Own forecourt providing parking for at least 16 vehicles

EPC

TO BE COMMISSIONED

TERMS:

The property is available to let on a new full repairing and insuring lease, for a term of years to be agreed.

RENT:

£110,000pax.

RATES:

According to The Valuation Office Agency website www.voa.gov.uk website, the Rateable Value is £76,500.

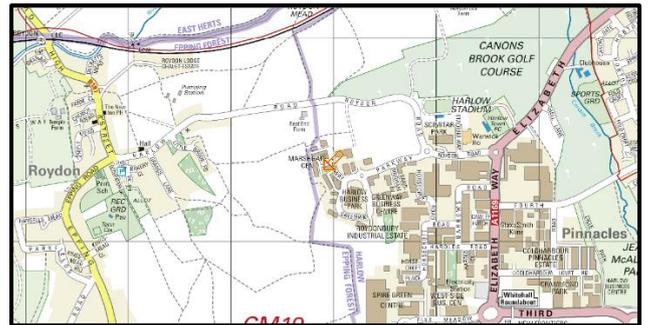
Applicants are encouraged to check with the relevant local authority to confirm the rates payable for the current financial year.

SERVICE CHARGE:

Current budget is £2,080 + VAT

LEGAL COSTS:

Each party to bear their own legal costs incurred in the transaction.



FURTHER INFORMATION:

For further information or to arrange an inspection of the Property, please contact the lessor's sole agents:

Derrick Wade Waters

Simon Beeton
01279 620225
scb@dww.co.uk

James Issako
01279 620226
ji@dww.co.uk

A18002/Feb-18

IMPORTANT NOTES FOR INTERESTED PARTIES

*Planning. No warranties are given in respect of the lawful planning use of the Property and applicants must satisfy themselves that their intended use/development is acceptable to the Local Planning Authority (Harlow Council 01279 446611).

*Rates. Applicants are referred to the Local Billing Authority (Harlow Council 01279 446611) to satisfy themselves as to their likely rates liability.

*VAT. The price is exclusive of VAT, which may or not be charged in this transaction (at the option of our client).

*Services. No services (inc. drains) have been tested and applicants should carry out their own testing prior to purchase.

*Photograph. This is for identification purposes only and includes part of the neighbouring Property not offered in this transaction. It has not been possible to obtain a clear view of the Property in this case.

*Particulars of Sale. All statements contained in these particulars as to this property are made without responsibility on the part of Derrick Wade Waters or the vendors or the lessors.

*Please refer to the misrepresentation clause at the top of this page.

TO LET

5 AND 6 MARSHGATE BUSINESS CENTRE PARKWAY HARLOW CM19 5QP



Historic indicative photograph

INDUSTRIAL/WAREHOUSE UNIT

Approximately 8,773 sq ft (815 sq m) plus mezzanine floors

Please refer to the important notices overleaf

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- (vi) All quoting rents, prices and terms are expressed subject to contract."

DESCRIPTION:

The Property comprises an end-of-terrace industrial/warehouse building constructed as part of a 14-unit scheme in approximately 2006. The property is finished to a high standard to include fully air-conditioned offices at both ground and first floor level. There is a staff restroom, kitchen and WC facilities on the ground floor. Within the factory/warehouse, there are two mezzanine floors providing further production and storage, and fitted out to an enhanced standard. The building benefits from generous forecourt providing car parking and loading facilities.

LOCATION:

The Property is situated on Harlow Business Park, which was developed in phases from approximately 1990. The Park comprises a mixture of high-quality offices, industrial and warehousing space. Occupiers include Bidvest, LighterLife, and Molecular. Harlow Business Park is situated to the South-West of the town centre. Harlow offers excellent road links via the M11 to Junction 27 of the M25 or via the A414 to the A1 to the West and Chelmsford to the East. The property is situated approximately equidistant between Harlow Town and Roydon railway stations, each serving London Liverpool Street.

ACCOMMODATION:

The following are approximate Gross Internal Areas measured in accordance with RICS Code of Measuring Practice:

Ground Floor	6,472 sq ft	601.3 sq m
First floor office area	2,301 sq ft	213.8 sq m
FF archive mezzanine (possible office extension)	311 sq ft	28.90 sq m
Production mezzanine	1,058 sq ft	98.30 sq m
Storage mezzanine	663 sq ft	61.60 sq m
TOTAL GIA	10,805 sq ft	1,003.9 sq m

FEATURES:

- Eaves height of c.6.5m to the underside of the haunch
- Manual sectional up-and-over loading door (4m width by 4m high)
- Impressive entrance
- Offices with air conditioning (heat and cool)
- Factory and office WCs to the ground floor
- Kitchen and separate canteen
- Gas-fired space heating to warehouse
- Approximately 16 car parking spaces plus generous forecourt for loading/unloading

EPC

TO BE COMMISSIONED

Prosp/June-18

IMPORTANT NOTES FOR INTERESTED PARTIES

*Planning. No warranties are given in respect of the lawful planning use of the Property and applicants must satisfy themselves that their intended use/development is acceptable to the Local Planning Authority (Harlow Council 01279 446611).

*Rates. Applicants are referred to the Local Billing Authority (Harlow Council 01279 446611) to satisfy themselves as to their likely rates liability.

*VAT. The price is exclusive of VAT, which may or not be charged in this transaction (at the option of our client).

*Services. No services (inc. drains) have been tested and applicants should carry out their own testing prior to purchase.

*Photograph. This is for identification purposes only and includes part of the neighbouring Property not offered in this transaction. It has not been possible to obtain a clear view of the Property in this case.

*Particulars of Sale. All statements contained in these particulars as to this property are made without responsibility on the part of Derrick Wade Waters or the vendors or the lessors.

*Please refer to the misrepresentation clause at the top of this page.

TERMS:

The property is available to let on new full repairing and insuring lease, for a term of years to be agreed.

RENT:

£80,000 per annum exclusive.

RATES:

According to The Valuation Office Agency website www.voa.gov.uk website, the Rateable Value is £58,500.

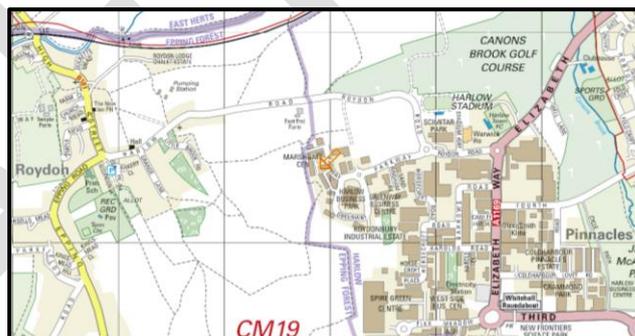
Applicants are encouraged to check with the relevant local authority to confirm the rates payable for the current financial year.

SERVICE CHARGE:

Details on request

LEGAL COSTS:

Each party to bear their own legal costs incurred in the transaction.



FURTHER INFORMATION:

For further information or to arrange an inspection of the Property, please contact the lessor's sole agents:

Derrick Wade Waters

Simon Beeton
01279 620225
scb@dww.co.uk

James Issako
01279 620226
ji@dww.co.uk

A COLLABORATIVE COMMUNITY
FOR PROGRESSIVE THINKERS

M

MODUS

HARLOW
SCIENCE PARK

HIGH QUALITY MID-TECH BUILDINGS
7,104 SQ FT - 49,064 SQ FT



A NEW COLLECTION OF MID-TECH BUILDINGS
WITHIN HARLOW SCIENCE PARK FOR BUSINESSES
FOCUSING ON ALL AREAS OF SCIENCE,
TECHNOLOGY, RESEARCH AND INNOVATION.

This forward thinking development will create a collaborative, progressive mid-tech hub community within the Harlow Enterprise Zone.

Located within the established London-Stansted-Cambridge Corridor, this area already has a global reputation for excellence in scientific research.

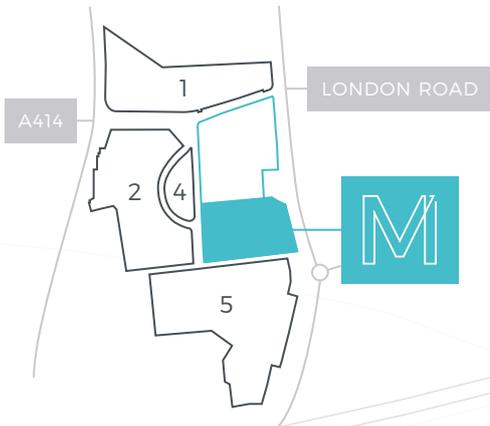


An environment to include a community hub, café, gym, nursery, green surroundings and cutting-edge architecture to name a few.

Everything considered for a great work life balance.







HIGH QUALITY BUSINESS SPACE
 FROM 7,104 SQ FT - 49,064 SQ FT
 (660 SQ M - 4,558 SQ M)



	OFFICE		MID-TECH (WITH FIRST FLOOR OFFICE SPACE)			
	1	2	3	4	5	6
Ground Floor	5,005 sq ft (465 sq m)	5,005 sq ft (465 sq m)	6,743 sq ft (626 sq m)	6,743 sq ft (626 sq m)	6,459 sq ft (600 sq m)	6,459 sq ft (600 sq m)
First Floor	5,005 sq ft (465 sq m)	5,005 sq ft (465 sq m)	674 sq ft (63 sq m)	674 sq ft (63 sq m)	646 sq ft (60 sq m)	646 sq ft (60 sq m)
TOTAL	10,011 sq ft (930 sq m)	10,011 sq ft (930 sq m)	7,417 sq ft (689 sq m)	7,417 sq ft (689 sq m)	7,104 sq ft (660 sq m)	7,104 sq ft (660 sq m)

Approximate GIA

FLEXIBLE SPECIFICATION

The mid-tech units offer complete flexibility to occupiers and can provide from 10% of offices up to a full mezzanine level.

Offices

- High quality, cutting-edge office space
- Raised floors & suspended ceilings
- Comfort cooling
- Male, female and disabled WCs, showers and locker facilities
- Enhanced external glazing
- Ultra-fast and multi network broadband

TENURE

- Virtual freehold or leasehold options

Storage / Production Floorspace

- Vertical sliding doors to provide a clear opening 3.5m wide x 4.8m high
- 10m eaves height
- Car parking allocation
- Service area
- Cycle parking
- New utility supplies (gas / electric)
- Cycle parking



WELCOME TO TOMORROW TODAY. ALL SITUATED AT THE HEART OF THE LONDON-STANSTED-CAMBRIDGE CORRIDOR.

CONNECTIONS

BY CAR

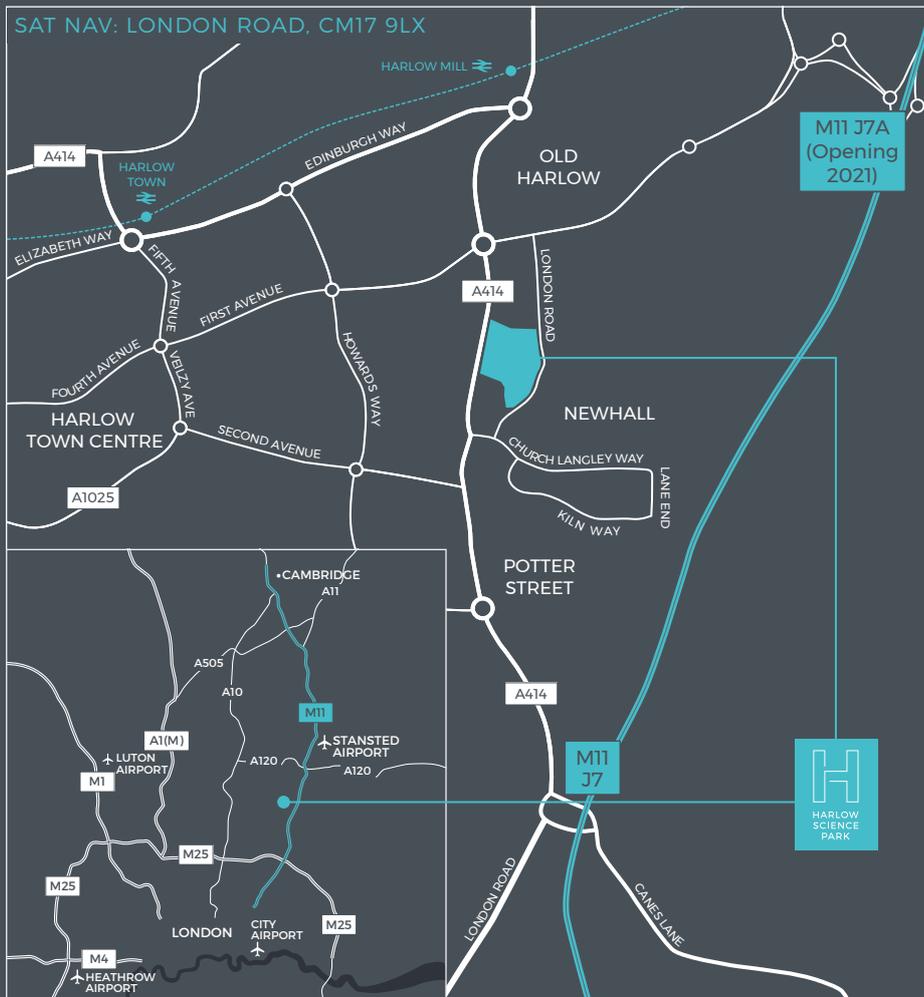
M25 (J27)	12 mins
Stansted Airport	15 mins
Cambridge	40 mins
London	45 mins

BY TRAIN

Stansted Airport	20 mins
Liverpool St, London	35 mins
Cambridge	40 mins

BY AIR

London Stansted Airport	Serves 187 airports in 39 countries
London City Airport	Serves 23 airports in 7 countries



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@Harlow_SP Harlow Science Park

A JOINT DEVELOPMENT BY



IN PARTNERSHIP WITH



Misrepresentation Act 1967: Bidwells, Derrick Wade Waters and Strettons for themselves and for the vendor(s) of this property whose agents they are, give notice that 1. These particulars do not constitute, nor constitute any part of, an offer or contract. 2. None of the statements contained in these particulars as to the properties are to be relied on as statements or representations of fact. 3. Any intending purchaser must satisfy himself by inspection or otherwise as to the correctness of each of the statements contained in these particulars. 4. The vendor(s) or lessor(s) do not make or give and neither Bidwells, Derrick Wade Waters or Strettons nor any person in their employment has any authority to make or give, any representation or warranty whatever in relation to this property. Finance Act 1989: Unless otherwise stated all prices and rents are quoted exclusive of VAT. Property Misdescriptions Act 1991: These details are believed to be correct at the time of compilation but may be subject to subsequent amendment. May 2018. All CGIs are indicative.

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

Appendix D

Scale Bar - metres:



SUBJECT TO SURVEY

Site Area: 1.09ha/ 2.69acres
Building Area to Site Ratio: 19,231 ft² per acre

Block 1		
GIA	m ²	ft ²
Unit 1A	699	7,524
Unit 1A First Floor Office (15%)	104	1,119
Unit 1B	427	4,596
Unit 1B First Floor Office (15%)	64	689
Unit 1C	987	10,624
Unit 1C First Floor Office (15%)	148	1,593
Total	2,429	26,146

Block 2		
GIA	m ²	ft ²
Unit 2	913	9,828
Unit 2 First Floor Office (25%)	228	2,454
Total	1,141	12,282

Block 3		
GIA	m ²	ft ²
Unit 3A	538	5,791
Unit 3A First Floor Office (15%)	80	861
Unit 3B	538	5,791
Unit 3B First Floor Office (15%)	80	861
Total	1,236	13,305

Site Total GIA		
GIA	m ²	ft ²
Total	4,806	51,733

Site Parking - Cars		
Unit	No.	GIA Ratio
Unit 1A	13	1:62
Unit 1B	6	1:82
Unit 1C	16	1:71
Unit 2	39	1:29
Unit 3A	9	1:69
Unit 3B	14	1:44
Total	97	1:50

Site Parking - Cycle		
Unit	No.	GIA Ratio
Unit 1A	4	1:201
Unit 1B	4	1:123
Unit 1C	4	1:284
Unit 2	6	1:190
Unit 3A	4	1:155
Unit 3B	4	1:162
Total	26	1:185

All areas subject to detailed design.
GEA calculations based on an external wall build-up of 440mm to the Warehouse measured from grid-lines.

Rev p7: Unit 2 adjusted, site office content adjusted to suit client brief. JR 19.05.2019
Rev p6: Bin collection points added, cycle parking and car parking adjusted. JR 14.05.2019
Rev p5: General site updates, and cycle parking added. JR 17.04.2019
Rev p4: Unit 2 reconfigured and general layout updated. HM - 15.03.2019
Rev p3: Office content added to units 1a, 1b, 1c, and 3a. HM - 11.03.2019
Rev p2: General Layout Updated. HM - 05.03.2019
Rev p1: Preliminary Issue for Comment. JR - 26.02.2019

Drawing Status:
PRELIMINARY ISSUE FOR COMMENT

CMP
Architects

Client:
Wrenbridge

Project:
Harlow Science Park - Plot H

Title:
Proposed Site Plan Option 3

Scale:
1:250@A1 1:500@A3

Drawn:
JR

Date:
26.02.2019

Drwg. No.
H041/ 1004

Revision:
p7

This drawing is copyright. Do not scale from drawing.
Subject to accurate site survey.



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