

Property Focus: The Interview

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By Ian Briggs - Deputy Editor



Rupert Visick, of Gent Visick

RUPERT Visick is a partner at Gent Visick Property in Leeds.

After a year spent working for the Sheriff's office in York, auctioning chattels for small amounts of money, Mr Visick started working in Leeds in 1987 for Weatherall Hollis & Gale later to become Weatherall Green & Smith.

In 1994 he was approached by Jones Lang Wootton to set up a new industrial agency team as part of the firm's newly opened Leeds office .

From 1999 he was its national director for industrial corporate occupiers, but left in 2003 and along with business partner Andrew Gent set up Gent Visick - Yorkshire's only specialist industrial property consultancy.

Based in Leeds city centre, the company has now grown to five staff, and provides a focused agency and consultancy service to clients dealing with all aspects of industrial property.

Mr Visick lives in Harrogate, is married and has two children aged 10 and 12.

1. What are your views on the current state of the commercial property and property development markets?

"I think the next 12 months there will be a lot of stability, rationalising and people trying to link themselves to a bit of business.

"The investment market is quiet. It is not going to return to any great levels certainly in the next three to six months. There will be activity but I don't think we'll return to the levels of transactions we saw previously.

"This is where skills and experience will come out. The market is finding its level but where that level is I don't think anybody really knows at the moment.

"I think the industrial market is holding up reasonably well. I think the market lags behind the retail market more than most. It's more linked to the market over the last five years certainly than the supermarket sector.

"I think generally we're going to have a stagnant 12 months The development market is going to be demand driven not supply driven and the speculative market will be down. But I don't think there's an oversupply in Yorkshire."

2. What key challenges and pieces of legislation do you think will most affect your sector over the coming months?

"Empty rates is going to be the one big feature. There's a lot of chat at the moment about what the Chancellor will do. That's the one significant impact on our market; more so than in any other sector.

"The threat of demolition is a throwback to the 1980s and it's a bit of a sledgehammer tactic. But people are trying to be a bit cuter to get around it. We're working with a couple of guys who can mitigate their rating liability.

"People are very reluctant to knock things down but, having said that, people are having to when they have a big rating bill. You are put in a position where you've got no choice."

3. Why do you think Yorkshire is a good place to do business?

"I like the honesty of it. There's a genuine sense that what you see is what you get and working with manufacturing companies and industrial companies you can see they've done a huge amount over the years. There's a lot of pride in Yorkshire.

"I quite like to sit there and listen to people about what they've done and their experiences and nine times out of 10 they can teach you more than you can teach them. Then you think about the tenacity of these guys and I enjoy that."

4. What is your favourite building / development in Yorkshire and why?

"My favourite shed is the old Vickers tank factory. I love the shed because it's so big. When I first went in there they were still manufacturing tanks in there.

"Over the last 10 years the estate has changed and I think in the next 10 years there will be one of the most interesting transformations. Everybody can tell where it was but nobody has been in there.

"The other one I really like is at Flaxby, near Harrogate. It was the Octavius Atkinson steel fabrications place. This is where they got the steel for Meadowhall and other major places. I sold it for Taylor Woodrow to Samsung.

"Then I was involved in buying it off Samsung for Threadneedle. Then a year later I bought it off them for RR Donnelley, the printing company. Over the course of the last 15 years I've traded it five times."

5. If you could improve anything in the region, what would it be?

"The transport system needs looking at. Supertram in Leeds hasn't happened but somebody has got to deliver something. There's nothing creditable there at the moment.

"The thing is that if everybody says it then there has to be a problem."

6. What barriers have you had to overcome during your career and how have you overcome them?

"When I went to work for Jones Lang in 1994 to start its Leeds office, the work was going to be office and investment led. Industrial sheds were the last thought.

"That market took off and it was about trying to overcome this view that sheds were not worth thinking about. But without that industrial market nothing really functions."

7. What was your first job and how did you enter your current line of work?

"I started off working for the Sheriff's office in York. The guys who I worked for owned a freehold property in Stonegate in York which was quite a desirable retail address.

"I overheard the two partners describing how they were interested in selling. I took it upon myself to talk to a guy I knew in Weatherall's and said this would be a great buy.

"He got excited because it was off the market and got an offer to be made. I made the offer to the partners and they took the offer. My career went from there."

8. What do you most enjoy about your job?

"The best bit of my job is going onto the shop floor of a factory where you're dressed in a suit and called Rupert and the presumption is you're there to shut the factory down. Getting to a position of trust with the shop floor workforce - that's what I enjoy.

"It's about getting a result that works for the business. There's no other property sector that will take you into a business like we do."

9. What is the best piece of advice you've ever been given?

"There's no substitute for hard work. This came from a straight talking guy from Mytholmroyd who became the chairman of a top company."

10. And the worst?

"Yes sir, if you buy all those extras on that car it will maintain its value."