

After six months of silence from the 3PL corner, the property market is starting to see a faint but encouraging flutter of interest around the M1/A1 corridors. JESSICA DAVIES reports.

## Enquiries start to **grow**

**After a dearth of interest from 3PLs over the past six months, we are now seeing a re-emergence of activity, and more new enquiries.**

The past six months may have been tough in the property market but now a glimmer of renewed interest is appearing along the M1/A1 corridors. "We're seeing some encouraging signs," says Andrew Gent of Gent Visick, "after a dearth of interest from 3PLs over the past six months, we are now seeing a re-emergence of activity, and more new enquiries."

Rob Oliver of GVA Grimley agrees, and points to the sub-50,000 sq ft sites as being particularly active. However, although the trend towards increasing enquiries is positive, the market must wait for these to materialise into "done deals" before it can push forwards. "The market certainly isn't stagnant, there's plenty of work to be done, it's just a case of converting that work into deals," says Oliver.

That said, activity is astir in the region. Earlier this year Croda Chemicals snapped up an 83,500 sq ft distribution centre in Capitol Park, Thorne, South Yorkshire, on a ten-year lease, for which Gent Visick and King Sturge were joint agents.

And Marks & Spencer is now pressing ahead with the construction of its one million square foot facility at ProLogis Park, Bradford. The retail giant had announced it was delaying the construction start date late last year, as a result of financial pressures.

Not much is happening on the design and build side of things, although Oliver does point to D&B as being a popular enquiry. "There aren't necessarily done deals in the pipeline, but there are a good amount of enquiries from some of the more healthy sectors, particularly food, waste, recycling, and energy companies.

There are also more prospects from the manufacturing industry. Gent says these deals are "enough to keep the market ticking over".

Oliver sees a trend towards de-globalisation, which is helping to bolster the market, as more and more companies are looking to rent in the UK rather than overseas.

Nonetheless, the region is still spilling over with unfilled

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