

Our ref: CTH/BS

15 December 2014

PxP West Midlands Partnership Limited
Keys Business Village
Keys Park Road
Hednesford
Staffordshire
WS12 2HA

For the attention of Mr M Stapleton – mstapleton@langtreegroupplc.co.uk

Dear Sirs

Greenhills, Vanguard Way, Battlefield Enterprise Park, Shrewsbury, SY1 3TG

1. INTRODUCTION

You have asked us, as your company's joint selling agents for the Greenhills scheme, for details of the marketing history of the site in connection with the Examination Hearing on 17th December next concerning Shropshire Council's "SAMDEV" policy and future land supply with particular reference to employment and business development.

As your agents, we have been involved in the Greenhills scheme since your company's acquisition in 2007 and moreover as agents active in the Shrewsbury industrial/commercial property market we are dealing with a large number of enquiries at any one time for land or buildings in the area for different potential occupiers.

Greenhills was originally marketed as a joint venture by Advantage West Midlands and Shropshire County Council as the "Shropshire Food Enterprise Park". PxP retains the joint venture status represented by the Homes Communities Agency and Langtree Group Plc, the latter being a national development company specialising in bringing forward land and buildings for business and commercial use. Since PxP's involvement from 2008 the offer has widened to include marketing to more general commercial concerns. Greenhills originally comprised a clear parcel of ground extending to about 7.8 ha (20 acres) bisected west and east by a brook. It fronts Battlefield Way link road which forms the current northern boundary for commercial development in the town and with return frontages to Vanguard Way. It has been partly developed to include Shropshire Council's 3,000 sq m (32,000 sq ft) Food Enterprise Centre (which comprises a number of small production and warehouse units, offices and café promoting the food and drink sector) and Warwick Holdings' Mercedes vehicle showrooms, workshops and offices complex (2,800 sq m/ 30,000 sq ft). The remaining land has been split into four plots fully serviced by a road infrastructure built up to adoption standard with street lighting and utilities installed. Immediately adjacent is the waste transfer station operated by Veolia on behalf of Shropshire Council and the new waste incinerator complex nearing construction completion.

The land remaining for immediate development totals about 5.04 ha (12.14 acres). The attached detailed Plan 1 shows PxP's Greenhills development edged red, with the land subject to previous planning consents edged green. The attached photographs show the development including planning premises already built.

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2. SITUATION

Greenhills forms part of Battlefield Enterprise Park, a 28 ha (70 acre) scheme originally released by Shropshire County Council and now comprising the principal commercial area for Shrewsbury. It is shown on Plan 2, attached.

Development has been on a phased basis by a number of developers working in partnership with Shropshire Council. Occupiers include Burnt Tree Vehicle Hire, Alan Ward Furnishings, Vision Link, Screwfix, AL control Food Laboratory, a variety of motor trade and engineering concerns and office users including solicitors, financial advisors etc.

To the north of Battlefield Link Road is the site of the Battle of Shrewsbury now complemented by low key visitor information and car parking. To the east is the main Crewe- South Wales railway line and immediately adjacent is the Shrewsbury Waste Management facility which opened in 2005 and, as mentioned above, has been significantly expanded by the incinerator facility due to be fully operational in 2015.

Local amenities including banks, public houses etc. are available in Harlescott Lane (½ mile distant) where there is also located a Tesco super store and a wide range of recently developed support units comprising restaurants, hotel, public house etc. There is a bus service for Battlefield Enterprise Park and there is also good access to the A49 trunk road about ½ mile distant which leads to the M54 and Telford.

Shrewsbury is the county town of Shropshire with a borough population of about 90,000; Chester 50 miles, Birmingham 55 miles, Liverpool 60 miles distant.

3. TOWN PLANNING

Battlefield Enterprise Park is zoned for employment uses, notionally within Classes B1, B2 and B8 of the Town and Country Planning (Use Classes) Order 1987. Sui Generis uses – principally motor trade – have also been permitted and there is a significant amount of quasi retail “trade counter” development.

Plot 5B was granted consent in 2006 for development of a 3,000 sq m (32,500 sq ft) Food Enterprise Centre. This has been completed and is now operating providing production and warehouse units, offices, café, conference facilities etc. This is owned by Shropshire Council.

Planning permission was granted for Plot 2 in 2007 for 4,000 sq m (43,000 sq ft) of standard units within Employment uses as industrial and warehousing. This was to be speculatively developed. However by early 2010, owing to the state of the property market, this scheme was abandoned and the consent not implemented.

Plot 1, totalling 2.02 ha (5 acres) was granted consent and subsequently developed in 2012 as a new showroom, workshops, offices and storage facility for Warwick Holdings Limited, the region’s principal Mercedes dealership.

Other town planning activity in the vicinity includes a proposal to develop land immediately to the south of the Greenhills scheme for a large builders’ merchants facility for Travis Perkins and to the west Plot 1 Battlefield Enterprise Park has been partly developed as a new 3,000 sq m warehouse and office facility for Technology Supplies Limited.

4. SERVICES

All mains services are available. There are sub-station and governors on site. Street lighting is built to the spine road which passes between Plots 1 and 5 through to Plots 2, 3 and 4.

5. INFRASTRUCTURE

Vanguard Way is built and made up to adoption standard; the Battlefield Link Road is fully adopted. Both roads are fully accessible by the public. Shropshire Council maintains Vanguard Way as landowner before taking it back as highway authority in the normal process when Battlefield Enterprise Park is fully developed. As mentioned, within the Greenhills scheme there is a fully made up access road incorporating footpaths and cycle lanes into Greenhills was completed in 2006 and, as such, fully services Plots 2,3 and 4.

As former agricultural land (use ceased c.1998) there are not thought to be any detrimental environmental considerations notwithstanding the presence of the waste transfer station, incinerator complex, the railway line and National Grid's power lines which traverse the land immediately to the north of Battlefield Link Road. It is a requirement that a new development on site should achieve "Breeam" excellence.

Greenhills is owned freehold by PxP with the remaining parcels being promoted as completed business units on a prelet or forward basis to an occupier's requirements for lease or purchase.

As the infrastructure and services are installed sites/buildings are readily developable – indeed Greenhills is one of the few sites in Shrewsbury currently offering this facility.

6. MARKETING 2007-2013

Advantage West Midlands started marketing the site through Shropshire County Council from 2002 as land for sale. Since the involvement of PxP West Midlands from 2007 this has continued through Pooks/Cooper Green Pooks and King Sturge/Jones Lang LaSalle but also as completed units for occupation and to date this has produced a wide range of enquiries. Indeed there has never been a situation where we, as selling agents, have not been in negotiation with interested parties for land/development forming the scheme.

Some of the more significant enquiries have included:

July 2008	10,000 sq ft on 1 acre – Waste recycling offices and depot.
July 2008	10 acres - Possible relocation of Shrewsbury's Cattle Market
April 2008	43,000 sq ft – Food distribution warehouse.
July 2008	10,000 sq ft – Microbrewery.
July 2008	10,000 sq ft - Food and vegetable distribution.
May 2009	10,000 sq ft – Police authority vehicle repair workshops.
September 2010	5,000 sq ft - Laundry
October 2010	40,000 sq ft facility on 3 acres – Industrial/chemical products company.
January 2011	10,000 sq ft – Bottled drinks distribution warehouse.
March 2011	15,000 sq ft - Meat/offal processing factory.
August 2011	30,000 sq ft – Stationery supplies warehouse and offices.
October 2011	15,000 sq ft – Packaging materials.
January 2013	70,000 sq ft – Builders' merchants.
May 2013	10,000 sq ft on 2 acres – Engineering group.
December 2013	15,000 sq ft – Vegetable distribution warehouse.
December 2013	5,000 sq ft – Meat processing.

The marketing has been through on site boards, internet advertising through both agents' website, PxP website and the principal commercial property websites, a limited amount of local advertising and press releases within Shropshire Star, Shrewsbury Chronicle etc. Liaison with Shropshire Council Economic Development Unit, Industrial Agents Society, West Midlands office of the Department of Trade and Industry concerning national/

international enquiries. Examples of typical units to be built are shown in the attached photographs.

7. DEVELOPMENT VIABILITY

Due to the number of ongoing enquiries the possibility of speculative development of units for sale or lease and sizes from 2,500 – 40,000 sq ft was specifically investigated in 2007/2008 firstly as a development by PxP and secondly as a possible widening of the partnership arrangements to include a Shrewsbury based contractor/developer. However, owing to the economic climate, the funding could not be justified as a viable/profitable scheme could not be created and this project was abandoned in 2010 and the planning consent allowed to lapse.

Subsequently, the marketing has been directed at securing larger space occupiers on a pre-let or forward sale basis. This has been more successful, as outlined below.

The ongoing difficulties in companies being able to secure funding to buy new premises or satisfy investors' requirements has hindered the conversion of enquiries into completed buildings but a number of the foregoing enquiries remain unsatisfied.

8. CURRENT ENQUIRIES – December 2013- Date

Although a number of companies have been able to obtain alternative (often sub-standard) premises, others are still endeavouring to produce viable business plans to enable their projects to move forward.

Thus we remain in discussion about new buildings on Plots 2, 3, and/or 4 with the following:

Fruit/ vegetable distribution warehouse purchase.	15,000 sq ft	–	freehold
Steel/aluminium products distribution warehouse	20,000 sq ft	–	lease.
Meat products/processing	15,000 sq ft	–	lease.
Motor vehicle repairs and servicing	5,000 sq ft	-	purchase.
Warehouse/offices/showroom and storage complex	100,000 sq ft	–	purchase.

Owing to the complexity of the development funding process, the delivery of these larger commercial premises normally takes a minimum of 9 months and, in larger transactions, up to 2 years.

With the largest enquiry mentioned above, it is anticipated that a detailed planning application would be submitted in May 2015 with delivery of the building by our clients in April 2016.

Finally our clients are in negotiation with Shropshire Council for an extension to the Food Enterprise Centre by way of development of Plot 5B to comprise an additional 15,000 sq ft.

9. CONCLUSION

Greenhills provides one of the few sites in Shrewsbury which enables new premises for employment (within Classes B1, B2 and B8 and Sui Generis) to be quickly brought forward. The unsatisfied enquiries mentioned above are largely from local concerns who see the Battlefield Enterprise Park employment area as being the best location for the future expansion of their business. If they are not able to progress in this location then serious consideration would be given to complete relocation away from the town.

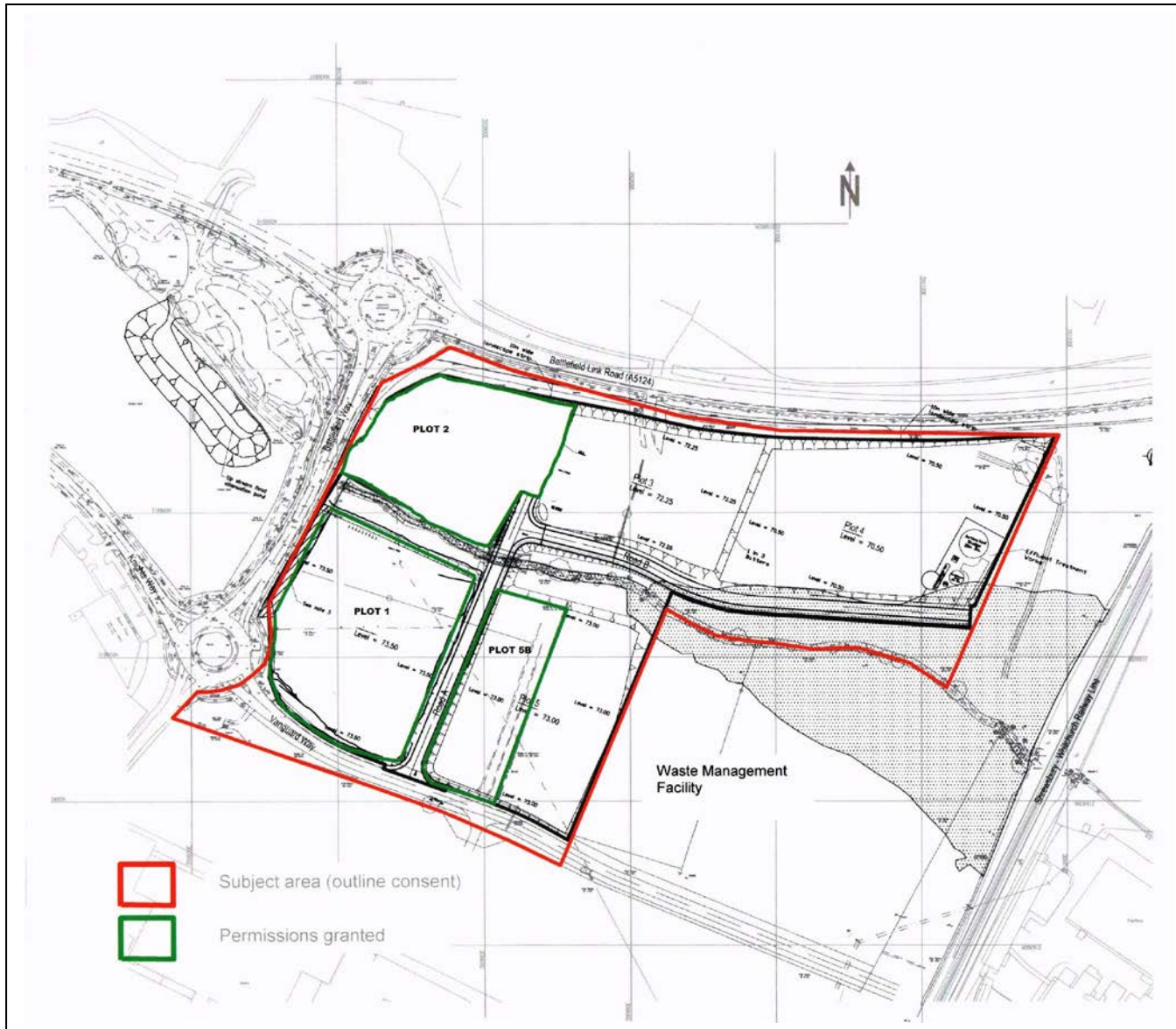
Lack of ongoing development to create new employment has a consequent effect on the viability of support concerns including retailer, café/ restaurants, tourist facilities and wider economic fields including agricultural and public sectors.

We trust the foregoing is sufficient for your purposes.

Yours faithfully

C T Howell

Direct e.mail cth@pooks.co.uk



**GREENHILLS
BATTLEFIELD ENTERPRISE PARK
SHREWSBURY**

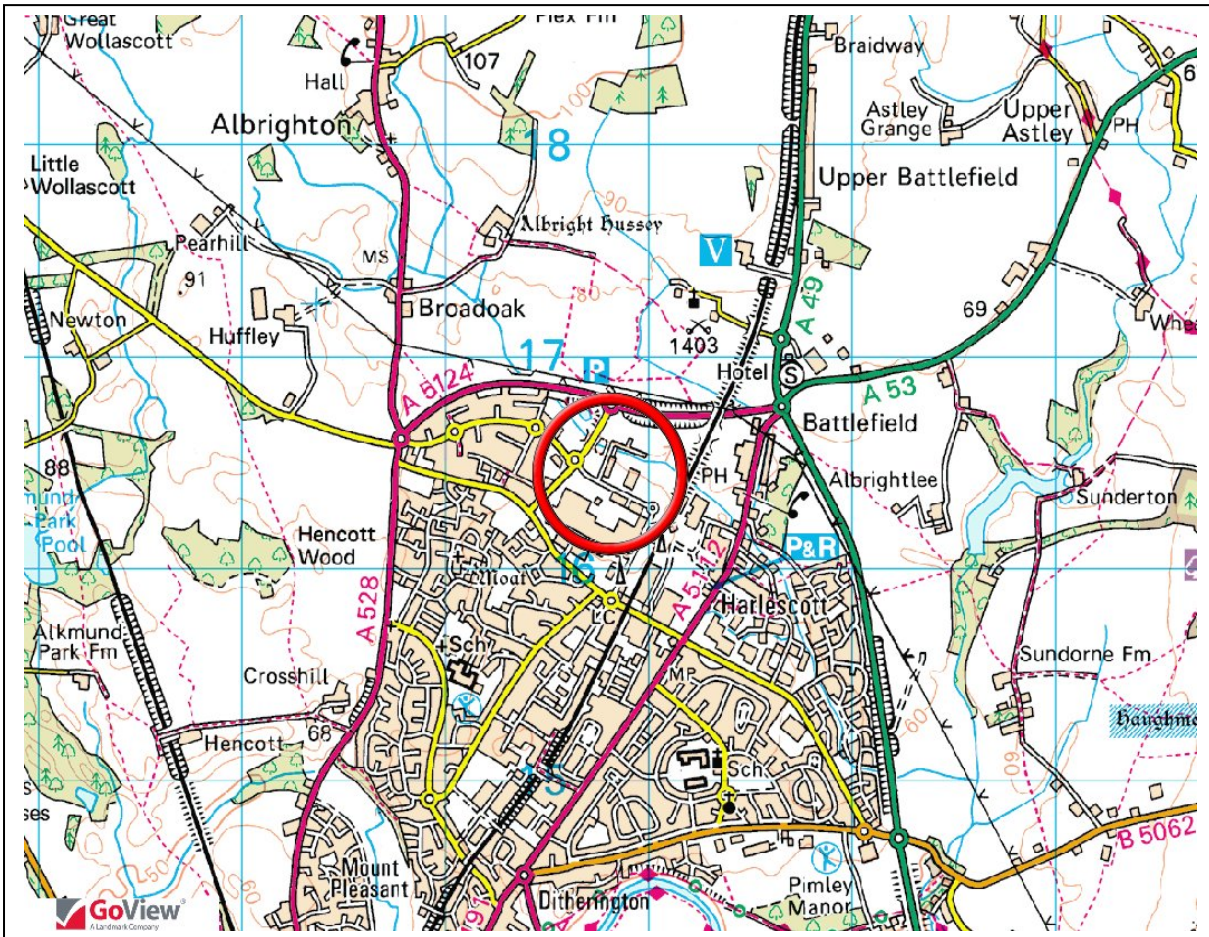
DECEMBER 2014

PLAN 1

**Barker Street
Shrewsbury
SY1 1QF**

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**Greenhills
Battlefield Enterprise Park
Shrewsbury SY1 1JZ**

December 2014

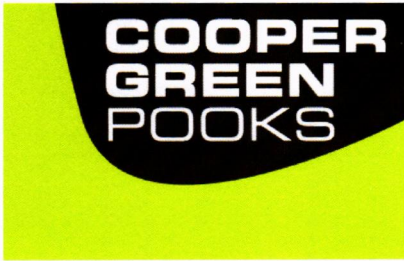
Plan 2

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GREENHILLS, BATTLEFIELD ENTERPRISE PARK SHREWSBURY SY1 3TG*

Industrial/Storage/Distribution Development For individual occupiers

Preliminary details Subject to Contract

This site is available for larger scale industrial development for owner occupiers. PXP West Midlands are able to offer purpose-built accommodation on a design and build basis either to lease or purchase.

Prices and rents will depend on individual specifications but freehold or leasehold (minimum 15 years) options are available. Development is subject to planning permission and customer status/covenant .

Sites Available:

- Plot 1** Fully Developed – new Mercedes dealership/showroom complex.
- Plot 2** This is to be developed by PXP as individual units for sale in sizes from 1,500 sq m – 4,000 sq m (16,000 – 45,000 sq ft) subject to forward sale or pre-let agreement.
- Plot 3** 1.26 ha (3.12 acres) Buildings for sale freehold as one or two units from 1,850 sq m (20,000 sq ft) to be built by the developers to an occupier’s specification.
- Plot 4** 2.02 ha (5 acres) This is a larger parcel where a building of up to 7,500 sq m (80,000 sq ft) could be developed. This parcel is close to the South Wales/Crewe (Manchester)/Liverpool railway and subject to discussion with the adjoining landowner and Network Rail may offer scope for a rail linked scheme.
- Plot 5** This has been developed for Shropshire Council as a food and drink industry business incubation centre providing starter/research facilities for small companies. An extension (Plot 5B) is proposed as a joint venture between PXP, and Shropshire Council, with units for lease from 500 sq m – 1000 sq m.

December 2014

For further information contact Charles Howell or Alessio Dyfnallt at Cooper Green Pooks or Thomas Pryce at Jones Lang Lasalle

**Postcode to be confirmed*

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