

COMPARABLE PROPERTY SEARCH – RIGHT MOVE 02/11/2023

The search was carried out on 2nd November 2023. The search criteria were set as within 10 miles of the application site postcode, for commercial units for storage, warehouse and industrial use – 100 sq.m of space. 15 properties were returned, including container units. Of the remaining 10 properties, there were none which are comparable to the proposed building both in terms of design, size and build specification of unit for rent. The remainder were either single units based on farms or were located within trade and industrial parks where rents and business rates tend to be higher.

There is a significant lack of comparable commercial units to be rented out within the Tendring district which offer the space and design, comparable with this proposal. Many smaller businesses, start ups seek this type of unit to rent, as rents tend to be lower than on designated industrial parks. The demand is high but supply is very low. Each property is analysed in turn below.

1. Park Road, East Bergholt 8.5

Rent: £650 pcm - £7,800 pa

Space available: 680 sq. ft. (71 sq. m.)



This is the most comparable in terms of appearance, however there are many differences. This property is located approximately 8.8 miles away from the application site or a 15 minute drive and lies within a different LPA – Mid Suffolk & Babergh. The building is not insulated, with no heating, toilet or kitchenette. It is only suitable for B8 storage use to which it has permission for. The existing tenants who require further space could not use this building not only due to specification of the building but also due to the permitted usage. The units are also smaller in size.



2. Unit 2 Harpers Hill Business Centre, Nayland

Rent: £180 pcm - £2,160 pa - £5.68 per sq. ft.

Space available: 380 sq. ft. (35 sq. m.)



The properties comprise former agricultural building, converted to provide B8 storage/warehouse units benefitting parking area, electricity, lighting, pedestrian access doors, concrete floors and access to communal toilets and water onsite. Unit 12 has the added benefit from a roller shutter access door.

These do not offer the same high specification design for modern business and only one has roller shutter door access. Again, this building is located outside of Tendring LPA.



3. 3c Morses Lane Industrial Estate, Brightlingsea, Essex, CO7

Rent: £875 pcm £10,500 pa - £10.50 per sq. ft.

Space available: : 1000sq.ft / 93m.sq



This property is located within an urban industrial park in which rates tend to be higher in this case £6400.00. There is limited parking available. Heating details are not given. It is marked for trade counter and storage uses. The location at Brightlingsea has limited variety of road infrastructure available and is a considerable distance from the A120 in comparison to the application site.



4. Evolve, Old Ipswich Road, Ardleigh, Colchester, Essex, CO7

Rent: £845 pcm - £10,140 pa - £25.67 per sq. ft.

Space available; 395-688 sq. ft. (37-64 sq. m.)



Although designed to a high spec and with access to on-site facilities such as boardroom, café and gym, these are more suited to tech industries and small startups. Indeed, it is marketed as *“Evolve is an exciting, new concept in flexible, affordable, self owned and operated workspace - designed for both start-up and investment.”* The buildings and units only have pedestrian access, no loading or unloading direct from vehicles can occur and is not suited to B2 use. These units are considerably smaller than the proposed with a maximum area of 64m.sq for a unit.



5. The Pace Centre, Stephenson Road, CLACTON ON SEA, Essex

Rent: £292 pcm - £3,500 pa - £6.35 per sq. ft.

Space available: 551 sq. ft. (51 sq. m.)



This facility is marketed at light industrial units ideal for storage requirements and business start-ups. The unit size offered is 51m.sq, half the size of the units in the proposed building. There are limited parking options available. The buildings have been constructed a number of years ago and cannot provide the modern and high spec facilities that the proposed building offers.



6. Peldon- Farm storage unit (1)

Rent: £250 pcm - £3,000 pa - £5.56 per sq. ft.

Space available: 540 sq. ft. (50 sq. m.)



This is clearly only one unit located within a working farm yard. The building has been constructed a number of years ago and cannot provide the modern and high spec facilities that the proposed building offers and which is required from modern business. There is no electricity and is most suited to limited storage uses.



7. Colchester Road, CO5 – one unit on farm

Rent: £250 pcm - £3,000 pa - £8.33 per sq. ft.

Space available: 360 sq. ft. (33 sq. m.)



This is clearly only one unit located within a working farm-yard. The building has been constructed a number of years ago and cannot provide the modern and high spec facilities that the proposed building offers and which is required from modern business. There is no electricity and is most suited to limited storage uses.



8. Big Yellow Storage

Rent: £171 pcm - £2,052 pa £16.42 per sq. ft.

Space available: 125-400 sq. ft. (12-37 sq. m.)



Obviously this is for storage use only and most suited to personal use as opposed to business use. It is located within Colchester city. It is not comparable to the proposed development.

The remaining storage units for rent consisted of individual container storage units.