

2024

Warrington Annual Property Review

Warrington
& Co.





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FOREWORD

I'm pleased to present Warrington's 2024 Annual Property Review, looking back on 12 months of achievement within our property development and investment market.

This year's report – our 26th – once again paints an ebullient picture of Warrington's ongoing growth, evolution, and economic resilience.

Within these pages, you'll find a range of independent statistics which tell some of the success and achievement stories we've enjoyed within our commercial property market over the past year.

It's true to say that, in the face of the significant economic challenges facing towns and cities across the country, Warrington is consistently demonstrating its ability to adapt and thrive. We've continued to witness investment across various sectors, solidifying our position as a strong and vibrant economy.

This has resulted in the Centre for Cities, yet again, identifying Warrington as a leading UK location for economic performance. It's particularly pleasing to see our businesses receiving recognition for leading from the front in new technologies and innovation.

These successes wouldn't be possible without the creative and entrepreneurial spirit that continues to define our town - with businesses, residents, the council, and a range of other partners all playing a role in driving our positive momentum.



Image: Professor Steven Broomhead MBE

Maintaining this momentum will be crucial in the future, as we continue to work together to overcome a generally downbeat investment picture nationally and deliver on our ambitions to create an environment where all our businesses can thrive.

This review highlights some of the key achievements made in the past year, which have seen us – despite the wider economic picture – continuing to foster a robust investment landscape, attracting new businesses and taking steps forward across our office, industrial and retail sectors.

Success stories include major deals at Birchwood Park, in Woolston and at Gemini Business Park. Meanwhile, the regeneration of our town centre is continuing, including the redevelopment of Cockhedge Shopping Centre, which will provide new leisure, food and retail space, along with new housing, in the heart of our town.

This retail growth has been mirrored in other parts of Warrington, with the continued success of The Hive in WA1, and the expansion of JunctionNINE Retail Park on Winwick Road.

And while research suggests that UK house prices fell in 2023, figures here have remained relatively robust, reflecting our strong reputation as an attractive place to live and work.

Our commitment to Warrington's ongoing success extends beyond economic prosperity. We have the highest educational achievement rates in the North West. And we remain dedicated to supporting and improving the health and wellbeing of all our residents, to ensure that everyone can benefit from Warrington's growth.



This means delivering new and improved leisure facilities and open spaces – such as the newly re-developed Birchwood Community Hub, which opened in November, and ongoing investment in Walton Hall and Gardens, to build on its reputation as a high quality, green, visitor destination.

It also means reducing health inequalities and empowering residents to live as happily, healthily and independently as possible - and I'm delighted that's something we are supporting through our recently opened Living Well Hub in our town centre.

Funded by the Government's Town Deal, the pioneering multi-million-pound facility on Horsemarket Street is one of the first of its kind in the country. Providing a 'one-stop shop' for local people, it is a true collaboration, with 25 organisations and more than 350 staff providing a wide range of NHS and non-clinical wellbeing services under one roof.

We're also making great strides in creating a cleaner, healthier environment in our town. The next major milestone in our journey to net zero is the arrival, from the summer, of our

new fleet of 105 all-electric buses. It will transform travel in Warrington, providing a modern, future-facing public transport system, improving air quality, and supporting our work to tackle the climate emergency.

There's much to be excited and optimistic about, and this year's Annual Property Review reflects that, once again showcasing Warrington as a leader in business, investment, and innovation. It's clear that our economy and business sector remain strong, continuing to outperform many other towns and cities, which is great news for our town.

Let's continue to work together to drive forward the growth of Warrington as a thriving, confident, green and business-friendly destination for everyone who lives, works, visits and invests here.

Thanks for your continued support.

Professor Steven Broomhead MBE
Chair, Warrington & Co.

“**OUR COMMITMENT
 TO WARRINGTON'S
 ONGOING SUCCESS
 EXTENDS BEYOND
 ECONOMIC
 PROSPERITY.**”

EXECUTIVE SUMMARY

A decade ago, the 2014 edition of this report opened with the following line: “The key messages coming from this year’s report show that the resilience, strength and diversity of the Warrington economy over the period of recession has prepared the town well for its return to economic growth.”

Whilst the economic landscape cannot quite be compared to the period referenced above, namely the 2008 Global Financial Crisis, the statement does nonetheless highlight Warrington’s continued fortitude in the face of issues of this nature, including the economic anxiety of the latter half of 2023 following a four-year period characterised by many of the same issues.

A key marker of this resilience, as always, is the Centre for Cities Outlook Report which once again cemented Warrington’s place as one of the key economic performers amongst the UK’s 63 largest cities and towns. In this year’s report, Warrington ranked fifth for the highest number of ‘new economy firms’ referring to businesses that are the forefront of new technologies and innovations. Whilst important for the UK’s overall productivity, this most notably demonstrates that Warrington is one of the leading locations for innovation in the country, which leads us positively into this year’s review.

INVESTMENT

Whilst the nationwide picture of the 2023 investment market was generally downbeat, Warrington performed well with a number of high-profile transactions leading to robust total spend across the office, industrial and retail sectors. In total, over £97 million of investment spend was disclosed.

- Two HQ buildings were sold on Birchwood’s Olympic Park, amounting to over £45 million. Over 14,600 sq m of space traded, with both buildings occupied by the National Crime Agency. 100 Longbarn Boulevard was sold to the Bank of London and the Middle East and 300 Longbarn Boulevard was sold to asset managers Sepira.
- After last year confirming Farmfoods as an occupier at Super W, a 22,867 sq m warehouse in Appleton, Tungsten Properties sold the building to Leftfield for £32.1 million. This reflects a Net Initial Yield of 4.96%, with the frozen food retailer having agreed in 2022 to a 25-year lease term.
- Adhan Group completed the acquisition of the Golden Square Shopping Centre, taking over the 250-year lease from the Alaskan State Pension Fund, which fell into receivership in 2022. The 66,200 sq m centre represents the largest holding in the new owners’ portfolio.



Over £97m investment spend

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OFFICE

An increased footfall returned to the office following a trepidatious few years characterised by the Covid pandemic and several economic hurdles. There were several positive stories to emerge from Warrington's office sector in 2023, not least that the prime rent remained in line with the previous 3 years at £226 per sq m and the average lease length was 8 years.

- Over 21,500 sq m of floorspace was transacted in 2023, comprising 36 deals – a total which itself is the highest since 2019 and just over the 26-year average. In turn, take-up increased to its highest level since 2020, essentially marking a return towards pre-pandemic levels.
- The year's largest deal also demanded the prime rent as a confidential occupier agreed to a 10-year lease on 602 Aston Avenue at Birchwood Park. The deal was agreed at £226.04 per sq m on the building which was previously home to Your Housing Group.
- Six freehold transactions were reported, the largest being the sale of 4 Clearwater at Lingley Mere to construction company United Living for £1,550 per sq m. The prime value achieved however was on the sale of 4b Birchwood One Business Park, which achieved £1,733 per sq m.



Highest sale of
£1,733
per m²

RETAIL & LEISURE

With a completed Time Square now Warrington's established town centre centrepiece, attention turned to the Cockhedge Shopping Centre in 2023 as Warrington Borough Council (WBC) approved plans for the next new dramatic phase of the town centre's regeneration.

- Altered Space had initial plans approved for the scheme which will ultimately deliver a redeveloped site comprising refurbished retail accommodation alongside almost 20,000 sq m of office space. Over 1,000 sq m of associated leisure, food and retail space will also be developed, completed by up to 900 homes.
- Following its launch in 2022, The Hive WA1 continues to buzz with industry, as it welcomed a host of new retail occupiers, as well as launching its co-working facility Nectar, and bespoke 'dark kitchen' facility, Honeycomb Kitchens.
- Plans were also approved on the third phases of JunctionNINE Retail Park, focused on the former Fiat warehouse. A larger 3,250 sq m has been pre-let to Home Bargains, with the remaining 1,400 sq m to be taken over by Poundland.

INDUSTRIAL

Just over 79,000 sq m of space was transacted in 2023, comprising 41 deals. With a reduction in the supply available at prime logistics site Omega, this represented a 44 percent reduction in take-up on the previous year but was still a 14,000 sq m improvement on the level achieved just pre-Covid in 2019.

- The year's two largest deals totalled over 35,000 sq m, comprising a letting to European Tyre Enterprises on Woolston Grange, as well as transport and distribution company John K Philips taking occupation of Solar 120 at Gemini Business Park.
- The year's average rent was £97.58 per sq m, rising to £100.22 per sq m just on smaller deals below 1,000 sq m. The prime rent of £150.70 per sq m was achieved at Gemini 8 with a 1,124 sq m letting to homeware company Kenji.
- The most significant freehold deal was the sale of 31 Kingsland Grange to Dino Decking, which was purchased from investor Townson Estates for £2.5 million.



GEMINI 8 BUSINESS PARK

RESIDENTIAL

While research by Nationwide suggests that UK house prices fell by 1.8 percent in 2023, data for Warrington itself still suggests that figures remained relatively robust in comparison with the previous year.

- Property portal Zoopla recorded an indicative total of 1,459 sales recorded in Warrington throughout 2023. Semi-detached transactions comprised 37 percent of this total, with terraced and detached sales accounting for 28 and 25 percent respectively.
- Data provided by WBC indicates that there were 1,486 gross completions in the borough throughout the 2022/23 monitoring period, of which 509 were affordable. The Bewsey & Whitecross area accounted for the majority of these completions.
- A number of notable stories were highlighted in 2023, including Bellway Homes having plans approved to develop Phase Seven of Omega South, on land formerly occupied by RAF Burtonwood airbase.

ECONOMY

The diversity of Warrington’s economy continues to be a major driver in the prosperity of the Borough and yet again this was highlighted through the achievements of both the town and individual organisations throughout the year.

The Centre for Cities Outlook Report once again demonstrated that Warrington’s continued resilience placed it amongst the top performers within the UK’s 63 largest cities and towns. Warrington always fares well in the leading think tank’s annual review and 2023 was no exception:

- Warrington ranks 4th for the largest percentage increase in house price growth, reinforcing the view that Warrington is a great place to live as well as work and relax.
- Warrington appears 5th in the national rankings for the highest number of new economy firms. The ‘new economy’ means businesses that are at the forefront of new technologies and innovations. This is particularly important for the UK’s overall productivity, and shows that Warrington is one of the leading places for innovation in the country.
- Warrington appears 7th in the rankings for places with the lowest jobless claimant count rate.
- Warrington ranks 8th nationally for both employment rate (81%) and the highest number of businesses per 10,000 people (396).

Supplementing this performance are a number of schemes provided via the Town Deal programme, including the new £3 million Living Well Hub on Horsemarket Street in the town centre. Formerly the Contact Warrington centre, the new hub provides a range of services:

- Support for children and families about how to lead healthier and more active lives.
- Assistance for older residents with early signs of frailty who want to continue to live independently at home.
- Health visitor advice and guidance.
- Antenatal / postnatal clinics.
- Dementia assessments and support.
- Support for people providing care to others.

4th for the largest percentage increase in house price growth



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BIRCHWOOD COMMUNITY HUB

Living Well is a borough-wide programme designed to connect people, communities and services, with a focus on early intervention and the prevention of both physical and mental ill health. The service is designed to enable Warrington residents to take greater control over their own health, wellbeing and resilience. As mentioned, funding for the hub came as part of the wider £22 million Town Deal programme of connected schemes across Warrington.

One of the most high-profile stories of the year involved Fiddler's Ferry. The Warrington skyline altered forever in December as four of the power station's iconic cooling towers were taken down. Demolition of the towers, which had stood on the site since 1971, marked the first phase of the 332 ha redevelopment on the decommissioned site. Regeneration plans have been split into three phases – the first industrial, followed by two further residential stages.

A proposal for Phase 1 has already been submitted, which comprises 130,000 sq m of industrial warehousing. Landowner Peel NRE, part of Manchester-based developer Peel L&P, have said that the plans would support more than 2,100 jobs for local people, 845 of which will be created by the project, adding up to £89.2 million to Warrington's economy.

September saw the opening of the newly revamped Birchwood Community Hub. The redevelopment started in April, as contractors began the four phase transformation of the leisure and tennis complex. The first phase delivered a group cycle studio and refurbished changing rooms, followed by an open-plan library in the second phase. The final phases of work comprised a redeveloped fitness studio and a renovated entrance and foyer. Warrington Council funded the £1.5 million scheme.

It was a significant year for Warrington's Own Buses as it moved the operation to its new £10 million facility near the Halliwell Jones Stadium on Dallam Lane. This is ahead of the rollout of a brand new electric bus fleet, which will be actioned throughout 2024. Supported by £21.5 million funding from the Department of Transport, 120 new electric vehicles will be issued, which will continue to account for 85% of bus mileage across the borough. The new buses will be charged via WBC's solar farm in Cirencester, as part of its commitment to provide further sustainable transport.

In turn, demolition began in September on the old Warrington Bus Depot off Wilderspool Causeway. Plans to demolish the building were submitted in April and granted in August, with the works releasing land on the Southern Gateway site to potentially deliver 600 new homes.

The move topped off a year in which it was also reported that the number of commuters using the bus service increased significantly since the introduction of a £2 cap. The move to cap fares came as a result of £75 million funding being made available to Warrington's Own Buses via the Government.

Elsewhere a former landfill site in Risley will become a solar farm after having planning permission granted. The site covers approximately 82 hectares, with permission for a 9.6 hectares solar farm now granted. This will produce around 5 megawatts of electricity at maximum capacity. The site, operated by Biffa Waste Services, is intended to have an operational period of up to 25 years.

INVESTMENT

It is no surprise that the investment market has notably suffered over the last 12 months, with rising interest rates resulting in investors facing higher borrowing costs. Research in CBRE’s Market Outlook 2024 asserts that “all property total returns have been low throughout 2023, and all property capital growth has been negative over the year.”

Despite the previous year’s performance, the same research suggests that market performance does look set to improve in 2024 however as “although near-term prospects for any capital appreciation appear limited, income returns will underpin an improvement to the total returns from real estate investment portfolios.”

Evidence of investment transactions collected for 2023 however demonstrate that Warrington performed well in the face of this otherwise accepted national investment picture, thanks to high-profile transactions in all of the office, industrial and retail sectors.

14 deals have been collated, amounting to a total investment spend of just over £97 million. Not only is this a notable figure on its own merit, but it is also the best total spend recorded since 2018, and through half as many transactions. This is due in part to these large, high-profile transactions, along with a more comprehensive record of investment spend on recent years. This year’s investment spend is also some way above the long-term 25 year average of £89.2 million.

Warrington Investment Deals (2023)

The following table provides a breakdown of how this spend was split across the sectors.

Property Type	Number of Transactions	Floorspace Transacted (Sq M)	Investment Spend (£)
Office	2	14,608	45.55
Industrial	5	25,238	33.73
Retail	5	71,405	16.88*
Other	2	1,484	0.92
Total	14	112,735	97.08

*Some spend data kept confidential



GOLDEN SQUARE SHOPPING CENTRE



Longbarn Boulevard, within Birchwood's Olympic Park, comprised all 14,608 sq m of Warrington's office investment transactions in 2023. The National Crime Agency (NCA) occupied building at 100 Longbarn Boulevard was sold to the Bank of London and the Middle East in January for £40.6 million, followed quickly by the trading of 300 Longbarn Boulevard to asset managers Sepira for around £5 million. Both buildings are let to the NCA, and in fact 300 Longbarn Boulevard was 2022's largest reported office deal, so there still remains 13 years on the current lease term, at a yearly rental income of over £312,000. Both deals represented a Net Initial Yield of around 6%.

In addition, 25,238 sq m of industrial floorspace was traded last year, with another of 2022's most high-profile lettings also paving the way for one of the most significant investment transactions of last year. In total, almost £34 million was transacted across five deals.

Having secured the occupation of Farmfoods at Super W, a 22,867 sq m warehouse in Appleton, Tungsten Properties has now sold the building to Leftfield. The newly-built prime distribution centre was sold for £32.1 million, reflecting a Net Initial Yield of 4.96%. Tungsten Properties purchased the 4.45 ha site in 2020 and it was subsequently let to the frozen foods retailer on a 25-year lease at rental of £1.7 million per annum.

Not to be outdone, the retail market produced some high-profile news stories last year, including the acquisition of the Golden Square Shopping Centre. WBC confirmed last year that Adhan Group had completed the acquisition of the flagship retail complex, taking over the 250-year leasehold from previous owners the Alaskan State Pension Fund. The previous owners purchased the shopping centre in 2014 for £141 million but fell into receivership in 2022.

The new owner's acquisition of the 66,200 sq m town centre property strengthens their portfolio which also includes similar assets in Blackburn and Preston. The Golden Square, with more than 130 stores, would however be the largest in the current portfolio. Details of this transaction have been kept confidential, however alongside the strong performance demonstrated in both the office and industrial sectors, it is clear that 2023 was a strong year for the town.

Elsewhere Gemini Retail Park was sold by M&G Real Estate. Purchased by Knight Frank Investment Management, the highly prominent and busy location fronts Europa Boulevard and is now established as a regionally dominant out-of-town retail destination. Comprising three units – let to Boots, Next and Next Home – the 4,645 sq m scheme currently provides an annual rental income of £1.25 million and a WAULT of around 4.5 years. Sold for an undisclosed sum, the sale comes ten years after M&G acquired the site for a reported £29 million.



14 deals worth over
£97 million



**THIS YEAR'S INVESTMENT
SPEND IS ALSO SOME WAY
ABOVE THE LONG-TERM
25 YEAR AVERAGE OF
£89.2 MILLION.**



Property	Vendor	Purchaser	Size (Sq M)	Price (£M)	Tenant(s)	Income (£/pa)	Net Initial Yield (%)	Agent(s)
Office								
Olympic House, 100 Longbarn Boulevard, Birchwood	LaSalle Investment Management	The Bank of London and the Middle East	12,676	40.60	National Crime Agency	2,604,153	6.01	Knight Frank / JLL
300 Longbarn Boulevard, Olympic Park, Birchwood	Marshall CPD	Sepira	1,932	4.95	National Crime Agency	312,390	6	Carrick Real Estate / OBI Property
Industrial								
Super W, Lyncastle Road	Tungsten Properties	Leftfield	22,867	32.10	Farmfoods	1,700,000	4.96	Atlas Real Estate / Forsters, Acre Capital Real Estate / Adleshaw Goddard
30 Bridge Road, Woolston	Private Investor	Foden Estates	1,196	0.56	Flemings Ropes and Twines	Undisclosed	Undisclosed	SDL Property Auctions
Ruby House, Hardwick Grange, Woolston	Organon Pension Trustees	56 George Street	650	0.71	CMTL Ltd	55000	7.41	PK3 Agency
Unit 10, Athlone Road	Croft & Pickles Properties	Private Investor	325	0.20	Rix Motor Company	13,000	6.52	Acuitus
2 Festival Avenue, Orford	Private Investor	Private Investor	200	0.17	Undisclosed	Undisclosed	Undisclosed	Read Property
Retail								
Golden Square Shopping Centre	Receivers	Adhan Group	66,146	Undisclosed	Various	Undisclosed	Undisclosed	Receivers
Gemini Retail Park, Europa Boulevard	M&G Real Estate	Knight Frank Investment Management	4,645	15.60	Boots / Next	1,200,000	7.50	Savills / Lewis Ellis
53 London Road, Stockton Heath	Private Investor	Undisclosed	200	0.41	Various	26,000	9.65	Read Property
74 London Road, Stockton Heath	National Westminster Bank PLC	Langtree Property Partners Limited	238	0.67	Natwest Bank	Undisclosed	Undisclosed	Source: EG Radius
114 / 114a Bridge Street	Private Investor	Perfect Properties Limited	176	0.20	Vacant	Undisclosed	Undisclosed	Source: EG Radius
Other								
Brookfield Care Home, 18 Brookfield Road, Lymm	Oscar Henry Developments	Calore Homes	1,019	0.43	Barchester Care Home	Undisclosed	Undisclosed	Undisclosed
The Poplars, Orford	Private Investor	Private Investor	465	0.50	Vacant	Undisclosed	Undisclosed	Read Property

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OFFICE

With the disruption of Covid more so a fixture of the rearview mirror than an everyday reality, 2023 demonstrated an increased stability in the office sector as workforces showed a greater desire to return to the office. Whilst many occupiers continue to offer flexibility around working from home, 2023's increased take-up demonstrates that companies still value the office environment and what it can provide for staff.

For many occupiers, priorities have changed somewhat in relation to their search for office space. A focus on quality of space, potentially leased at a higher rate but outweighed by the savings of a reduction in floorspace, now presents as a key consideration. Similarly, many occupiers now have a real eye on the Environmental, Social and Governance (ESG) credentials of new potential office space, again with a "green premium" being seen as a means to an end for space that better suits their own environmental targets.

Take-up on deals beyond 200 sq m increased last year to its highest level since 2020. Given that the year that brought us the Covid pandemic still included a hangover of deals from 2019, it is heartening that take-up is clearly getting back to its pre-pandemic level of at least 20,000 sq m. Indeed, 21,542 sq m was transacted in 2023, comprising 36 deals – a figure which itself is the highest total since 2019 and just over the 26-year average.

Lease terms have remained strong, with an average 8-year term across 2023, and 20% of these leasehold deals recorded at 10-year terms. Further, 27% of floorspace however was sold which, despite a relative lack of freehold supply, is still much in line with long-term proportions on take-up. In total, six buildings were sold in 2023, comprising almost 6,000 sq m.

United Utilities sold 4 Clearwater at Lingley Mere to construction company United Living in a deal that achieved £1,550 per sq m. This was the second largest transaction recorded in 2023, at 2,527 sq m. Elsewhere, the prime value achieved was for the sale of 4b Birchwood One Business Park, in which civil engineering firm MV Kelly bought the 288 sq m building for £1,733 per sq m.

Unsurprisingly Birchwood's quantum of space proved to be appealing to occupiers as the area accounted for the majority of both transactions and total floorspace – almost three-quarters of take-up. That said, two of the five largest deals were actually to be found in north west Warrington, with the aforementioned sale of 4 Clearwater, as well as the International Business Centre in Westbrook.



RUTHERFORD HOUSE, BIRCHWOOD

Warrington Office Deals (2023) – Location

Area	Number of Transactions	Floorspace Transacted (Sq M)
Birchwood	28	15,806
Winwick / Gemini / Lingley Mere	3	3,842
Centre Park / S. Warrington	2	963
Town Centre	3	931
Total	36	21,542

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per m²



Highest sale of
£1,733
per m²



401 FARADAY, BIRCHWOOD PARK

In turn, rental levels have remained robust with the prime rent remaining stable at £226 per sq m on Birchwood Park for a third year running. This was achieved via the year's largest deal, which saw a confidential occupier agreeing to a 10-year lease on 602 Aston Avenue. We are hopeful that the name of this occupier will be revealed throughout the course of 2024 as an exciting prospect for Warrington.

Birchwood Park continued to demonstrate its ongoing importance to the region's commercial health, announcing a 94% retention rate in 2023, the sixth consecutive year above 90%. The significance of this achievement is further strengthened by the fact that this includes years dominated by the aforementioned economic unrest which made many businesses across the north west reconsider their office plans.

It is further testament then that Birchwood Park welcomed several new occupiers to the Park in 2023. The Environmental Partnership (TEP) relocated within Birchwood, taking 604 sq m of space at 401 Faraday Street. TEP is a mainstay of Warrington having been established 1997 and remaining in the town since its inception. It offers multi-disciplinary environmental services and now boasts more than 150 staff spread across five office locations throughout the UK.

Birchwood Park also welcomed construction giant Galliford Try to 401 Faraday St, who took 1,506 sq m in what was the third-largest office deal of the year. Agreeing to a 10-year lease, the company viewed the move as an important alignment to their commitment to achieving net zero carbon across their operations by 2030. The new office therefore features 100% renewable energy, with the Park supplying electric vehicle charging points, shuttle buses for occupiers and on-site beehives to add to the site's biodiversity.

Elsewhere, it was another year of strong activity at Birchwood Boulevard Business Park with a 344 sq m ground floor wing of 110 Birchwood Boulevard let to fire and explosion safety consultants Gexcon. The company took a five-year lease at £199.13 per sq m and join Atos, who moved into the refurbished headquarters building in 2022.

Gexcon's former unit further down the Boulevard was occupied by private dental firm 21D Clinical, themselves expanding their presence within Birchwood having also taken a floor at St Andrews House at The Links earlier in the year. In one of the year's largest deals, Accident Credit Group rounded off the activity at Birchwood Boulevard by taking a five-year lease on the 811 sq m Unit 620 at £166.84 per sq m.

21D Clinical were one of four companies to take space at The Links in Birchwood throughout 2023, joining public services provider Serco, who expanded their occupation on the scheme, as well as EA-RS Group and EOS Solutions with almost 1,200 sq m of space let. 21D Clinical notably agreed to a 10-year lease at St Andrews House, with the scheme's prime rent sitting at £166.84 per sq m for the year.

Following the completion of a comprehensive refurbishment at the start of 2023, Birchwood office building Element was launched last year. Totalling 3,700 sq m over three floors, the redevelopment of the former Dominion House comprises a large café lounge and terrace, gym, feature mezzanine and roof terrace. Owner Bridge Properties went on to welcome the first tenant to building, Soletanche Freyssinet IT UK who took a 312 sq m on a five-year term.

Global company Bureau Veritas relocated within the year, streamlining their previous warehouse function on Woolston Grange into 293 sq m of office space on Olympic Park. Now occupying a self-contained, two-storey building on the established office park, the building is home to the company's consumer products services division, which works to ensure consumer retail products comply with regulatory requirements and industry standards. The global company boasts more than 82,000 staff across 140 countries, so it is testament to Warrington that the company has decided to relocate in order to diversify its functionality in the region.

Property	Vendor / Landlord	Tenant / Purchaser	Size (Sq M)	Rent / Price (Sq M)	Lease Term (Years)	Agent(s)
602 Aston Avenue, Birchwood Park, Birchwood	Warrington Borough Council	Confidential Occupier	3,325	£226.04	10 years	BE Group / JLL
4 Clearwater, Lingley Mere	United Utilities	United Living	2,527	£1,550.02	Freehold Sale	BE Group / Edwards
Third Floor, 401 Faraday Street, Birchwood Park, Birchwood	Warrington Borough Council	Galliford Try Construction	1,506	£169.96	10 years	BE Group / JLL / Cushman & Wakefield
2nd Floor, 304 Bridgewater Place, Birchwood Park, Birchwood	Warrington Borough Council	Nuvia	1,157	£226.04	5 years	BE Group / JLL
International Business Centre, Westbrook	Warrington 2000+	European Metal Recycling	1,115	£1,121.29	Freehold Sale	N/a
First Floor (East), Chadwick House, Birchwood Park, Birchwood	Warrington Borough Council	Persimmon Homes	990	£172.22	10 years	BE Group / JLL
1 Trinity, Crab Lane, Fearnhead	VIL 3 Ltd	Skillray Transport Service UK	918	£1,216.33	Freehold Sale	BE Group / Cushman & Wakefield
620 Birchwood Boulevard, Birchwood	Betfred	Accident Credit Group	811	£166.84	5 years	BE Group / Knight Frank
Phoenix House, Centre Park	Hillview	CHEC	719	£188.37	10 years	Knight Frank / Roberts Vain Wilshaw
First Floor (Part), The Point, Birchwood	Orbit	Currys	620	£182.99	5 years	BE Group / Canning O'Neill / Colliers
Fourth Floor (Part), 401 Faraday Street, Birchwood Park, Birchwood	Warrington Borough Council	TEP	604	£177.64	10 years	BE Group / JLL
Second Floor (Part), 401 Faraday Street, Birchwood Park, Birchwood	Warrington Borough Council	Flexera Software	602	£169.63	5 years	BE Group / JLL / Cushman & Wakefield
17-21 Palmyra Square	Private Individual	Undisclosed	526	£1,330.75	Freehold Sale	Morgan Williams
First Floor, St Andrews House, The Links, Birchwood	Frankel Brow	21D Clinical	454	£143.38	10 years	BE Group / Knight Frank
Darwen House (Part), Birchwood Park, Birchwood	Warrington Borough Council	Tata Consultancy Services	394	£134.55	1 year	BE Group / JLL
12b Olympic Park, Birchwood	Guardian Pension Trustees	Leef Properties	373	£1,399.32	Freehold Sale	BE Group / Morgan Williams
Ground Floor (Part), 110 Birchwood Boulevard, Birchwood	Frankel Brow	Gexcon	344	£199.13	5 years	BE Group / Knight Frank
Ground Floor (South), 101 Dalton Avenue, Birchwood Park, Birchwood	Warrington Borough Council	Eccleston Homes	329	£180.30	5 years	BE Group / JLL
Ground Floor (Part), Element, Birchwood	Bridge Properties	Soletanche Freyssinet IT UK	312	£226.04	5 years	Canning O'Neill / Savills
4b Olympic Park, Birchwood	Private Individual	Bureau Veritas	293	£161.46	5 years	BE Group
4b Birchwood One Business Park, Birchwood	Private Individual	MV Kelly	288	£1,733.00	Freehold Sale	BE Group
Concentric, Birchwood	CEG	ABS	275	£199.13	5 years	JLL / Avison Young
First Floor, Lytham House, The Links, Birchwood	Frankel Brow	Serco	255	£166.84	5 years	BE Group / Knight Frank
Ground Floor, Sedgefield House, Birchwood	MA Group	Alcedo Care	254	£156.08	5 years	BE Group
First Floor (Part), 910 Birchwood Boulevard, Birchwood	Frankel Brow	EA-RS Group	251	£161.46	5 years	BE Group / Knight Frank

Ground Floor (Part), Quayside, Wilderspool Business Park	Bruntwood	UK Plumbing Supplies	244	£193.75	6 years	BE Group
Suite B, Concentric, Birchwood	CEG	Mileway	219	£215.28	5 years	JLL / Avison Young
Ground Floor, Lytham House, The Links, Birchwood	Frankel Brow	EOS Solutions	215	£161.46	5 years	BE Group / Knight Frank / Cushman & Wakefield
Suite F, Chadwick House, Birchwood Park, Birchwood	Warrington Borough Council	Wallace Whittle	214	£156.08	5 years	BE Group / JLL
15 Palmyra Square	Private Invevstor	iSupply Group	205	£87.62	5 years	Morgan Williams
811 Birchwood Boulevard, Birchwood	Betfred	21D Clinical	203	£161.46	3 years	BE Group / Knight Frank
Second Floor, Empire Court	Penbale Pension Fund	Prosperity Network	200	£161.46	5 years	Read Property Associates
Suite 1, Ground Floor, 401 Faraday Street, Birchwood	Warrington Borough Council	Quintessa	200	£177.61	3 years	BE Group / JLL
5b Olympic Park, Birchwood	Private Investor	Legals 4 Landlords	200	£151.34	5 years	Morgan Williams
Ground Floor (Part), Rutherford House, Birchwood	Pin Properties	Labour Party	200	£166.84	5 years	Cushman & Wakefield / Canning O'Neill
First Floor, Unit 15, Quay Business Centre, Winwick Quay	Bauer	Underwood Electrical Distribution	200	£150.70	5 years	BE Group / Roberts Vain Wilshaw

2023 DEMONSTRATED AN INCREASED STABILITY IN THE OFFICE SECTOR AS WORKFORCES SHOWED A GREATER DESIRE TO RETURN TO THE OFFICE.



CLEARWATER 4, LINGLEY MERE BUSINESS PARK

INDUSTRIAL

Research on the nationwide logistics market recently published by Savills highlighted some of the struggles encountered by those operating in the industrial sector. The Nationwide Overview states “the highest interest rates for over 15 years and inflationary pressures have seen investment and occupier activity cool in the UK logistics market as the impact of monetary policy drivers start to filter through the wider economy.”

Warrington has not been immune to these factors, with a reduction in the supply of larger logistics facilities at Omega mixed with another assertion from the aforementioned Nationwide Overview stating that demand for larger buildings has been considerably more muted in 2023, with take-up returning more so to pre-pandemic levels.

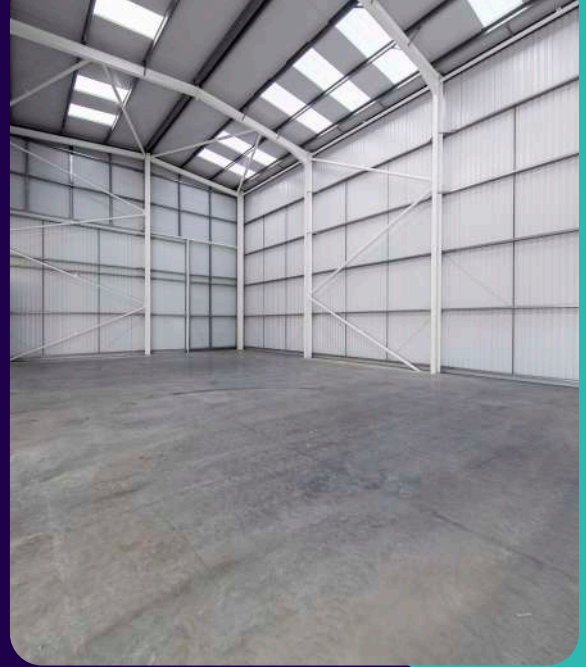
This was certainly the case in Warrington, with just over 79,900 sqm of space transacted across the Borough, comprising 41 deals of 200 sq m and above. This is no doubt a positive story, albeit does mark around a 44 percent reduction in take-up on the previous year. This is still however almost 14,000 sqm more than was transacted in a ‘pre-Covid’ 2019.

There was still some appetite for larger premises however, with the two largest deals of the year both over 10,000 sqm and the largest almost 24,000 sqm. The largest transaction in question took place on Woolston Grange, with Real 257 being let to European Tyre Enterprises on a 10 year lease at £78.04 sq m.

The year’s second largest deal saw John K Philips relocate from St Helens to a warehouse on Gemini Business Park. The 11,196 sq m Solar120 was acquired by CBRE Investment Management in 2022 from developer Telereal Trillium and underwent an extensive refurbishment prior to the transportation firm’s occupation. The occupier signed a 15 year lease at £94.19 per sq m. The building’s refurbishment had a strong eye on sustainability and is projected to emit zero kg of carbon dioxide per year, a factor that occupiers are increasingly focusing on when searching for commercial premises.

Industrial transactions once again demonstrated the demand for a variety of sizes. The average deal size for 2023 was 1,949 sq m and over 30 percent of all deals took place over 1,000 sq m. The smaller end of the market continued to churn as well, with almost 15 percent of floorspace under the 1,000 sq m mark.

Occupiers also continued to demonstrate commitment to strong lease terms, with the average lease length across the year sitting at just under 9 years. When condensed to just the larger transactions of 1,000 sq m and above, this rises to just over 13 years, illustrating the importance to larger logistics occupiers of securing space with a long-term plan.



To this end, there was little freehold activity to speak of in 2023, with only two deals reported. The most significant of which was the sale of 31 Kingsland Grange to Dino Decking, which saw investor Townson Estates achieve £2.5 million on the sale of the 1,653 sq m unit.

The average rent rose from the previous year to £97.58 per sq m. On deals of below 1,000 sq m this also rose to £100.22 per sq m, demonstrating the real growth at the smaller end of the market. The year’s prime rent was achieved at Gemini 8, with Northwood Urban Logistics letting 1,124 sq m to homeware company Kenji at £150.70 per sq m. Last year marked a generally positive year more widely at Gemini 8, with over 3,250 sq m let to occupiers also including NHS, Lumifil UK and Kone Kranes.

The table below illustrates last year’s transactions by area. Gemini / Winwick accounted for the majority of individual deals given the level of supply at the smaller end of the market, with Woolston comprising the majority of floorspace transacted as a result of both the years largest leasehold and freehold deal. Having dominated the floorspaces table in recent years, Omega took a backseat, and Birchwood retained robust figures buoyed by healthy activity via new build units at Birchwood Park.

Warrington Industrial Deals (2023) – Location

Area	Number of Transactions	Floorspace Transacted (Sq M)
Woolston	9	29,272
Gemini / Winwick	17	23,251
Birchwood / Risley	8	17,160
Omega	1	8,454
Misc. (Town Centre, Penketh, etc)	6	1,769



41
deals



Largest Transaction
almost
24,000 m²



Average Rent
£97.58
per m²



SOLAR 120, EUROPA BOULEVARD

In August, Birchwood Park completed work on its £16 million Cavendish Warehouse scheme. In total four units were constructed in under 12 months, totalling 14,250 sq m and were fully let before the scheme was finalised. This latest wave of construction follows a highly successful second phase of the Cavendish Warehouse development, which was completed in 2020 and saw all units let within nine months.

Fire testing expert Warrington Fire took two units totalling almost 11,000 sq m across Daten Avenue and Eddington Way, creating the largest fire testing, inspection and certification centre in the UK. The company invested £24 million in developing the facility, creating more than 50 jobs. It boasts eight state-of-the-art fire resistance testing furnaces and will also provide larger preparation and customer-facing areas, whilst also employing extensive measures to increase sustainability across the facility. Both units were taken on 20 year leases and a combined average rent of £77.77 per sq m.

Windows and doors manufacturer Safestyle UK relocated from the nearby Trident Business Park. Along with the occupation of laboratory equipment supplier Werfen, this marked the total occupation of the new Cavendish Warehouse development.

Looking to future supply, developer St Modwen was granted permission to deliver two warehouses on its Trident Business Park site in Birchwood. Following the revision of initial plans, the developer will go ahead with constructing a 4,200 sq m and 7,500 sq m unit on the 3.23 hectare site. Whilst still housing a range of warehousing elsewhere on site, the development plot itself was previously occupied by 8,500 sq m of derelict vacant commercial premises, alongside the 590 sq m Noggin Inn pub which will be demolished to make way for the new logistics units.

DEMAND FOR LARGER BUILDINGS HAS BEEN CONSIDERABLY MORE MUTED IN 2023, WITH TAKE-UP RETURNING MORE SO TO PRE-PANDEMIC LEVELS.

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Property	Vendor / Landlord	Tenant / Purchaser	Size (Sq M)	Rent / Price (Sq M)	Lease Term (Years)	Agent(s)
Real 257, 48 Hardwick Grange, Woolston	RELF UK SPE BV	European Tyre Enterprises	23,906	£78.04	15 years	Colliers International / Lambert Smith Hampton
Solar 120, Europa Boulevard, Gemini	CBRE Investment Management	John K Philips	11,196	£94.19	15 years	B8 Real Estate / Avison Young
Unit 3, Omega South	Mountpark	Scientific Games	8,454	£102.26	15 years	Knight Frank
Unit 722, Daten Avenue, Birchwood Park, Birchwood	Warrington Borough Council	Warrington Fire	8,186	£73.20	20 years	JLL / B8 Real Estate
Unit 716, Eddington Way, Birchwood Park, Birchwood	Warrington Borough Council	Warrington Fire	2,721	£82.34	20 years	JLL / B8 Real Estate
Unit 1/2, Bishops Court, Winwick	IO Asset Management	Radox Laboratories	2,437	£72.66	10 years	JLL / B8 Real Estate
Unit 714, Eddington Way, Birchwood Park, Birchwood	Warrington Borough Council	Safestyle UK	1,788	£113.02	10 years	JLL / B8 Real Estate
Unit F, Taylor Business Park, Risley	Ribston	McQueen's Dairies	1,767	£67.28	10 years	B8 Real Estate
Unit 31, Kingsland Grange, Woolston	Townson Pension Scheme	Dino Decking	1,653	£1,517.72	Freehold	B8 Real Estate
Unit 6, Bishops Court, Winwick	IOGP LLP	Nichols	1,259	£74.81	10 years	JLL / B8 Real Estate
Unit B2, Taylor Business Park, Risley	Ribston	Cancer Research UK	1,191	£78.90	10 years	B8 Real Estate
Unit 4, Taurus Park, Europa Boulevard, Gemini	Marchmont	Nuclear Liabilities Fund	1,169	£83.42	15 years	Knight Frank / JLL
Unit 19, Gemini 8 Business Park, Apollo Park, Gemini	Northwood Urban Logistics	NHS	1,156	£129.17	15 years	Davies Harrison / B8 Real Estate
Unit 10/11, Gemini 8 Business Park, Apollo Park, Gemini	Northwood Urban Logistics	Kenji	1,124	£150.70	5 years	Davies Harrison / B8 Real Estate
Unit 36/37, Melford Court, Hardwick Grange, Woolston	4th Industrial Properties	Allied Filter Systems	859	£99.57	5 years	Knight Frank / B8 Real Estate
Unit 9, Trident Business Park, Birchwood	St Modwen Developments	First Home Improvements	711	£84.50	3 years	BE Group / B8 Real Estate
Unit 6, Rivington Court, Woolston	Peter Stevens Estate	Halford Auto Centres	710	£113.02	5 years	B8 Real Estate
Unit 7, Easter Court, Gemini	Picton	Fusion Gas	667	£113.02	10 years	Roberts Vain Wilshaw
Unit 8, Europa Trade Park, Gemini	Mileway	Clearance Outlet	606	£107.64	5 years	B8 Real Estate
Unit D3, Trident Business Park, Birchwood	St Modwen Developments	Laxmico	596	£100.75	5 years	BE Group / B8 Real Estate
Unit 1, Gemini 8 Business Park, Apollo Park, Gemini	Northwood Urban Logistics	Lumifil UK	572	£134.55	5 years	Davies Harrison / B8 Real Estate
Unit 10, Tatton Court, Woolston	RPI	Juzo UK	547	£95.04	10 years	Roberts Vain Wilshaw
Unit 3, Bowood Court, Winwick Quay	Torton Investments	Fridge Rentals	516	£86.11	6 years	Roberts Vain Wilshaw
Unit 12, Taurus Park, Europa Boulevard, Gemini	Marchmont	Protan UK	465	£118.40	10 years	JLL / B8 Real Estate
1 West Works	PAA Properties NW	Undisclosed	465	£60.28	6 years	Read Property Associates

Unit 16, Tatton Court, Woolston	Welcome Estates	B&T Pallets	451	£64.59	10 years	Roberts Vain Wilshaw / Read Property Associates
Unit 32, Melford Court, Woolston	4th Industrial Properties	Avonside Energy	435	£102.26	10 years	Knight Frank / B8 Real Estate
Unit 33, Melford Court, Woolston	4th Industrial Properties	Howley Engineering	411	£123.79	10 years	Knight Frank / B8 Real Estate
Unit 2, Gemini 8 Business Park, Apollo Park, Gemini	Northwood Urban Logistics	Kone Kranes	406	£139.93	10 years	Davies Harrison / B8 Real Estate
Unit 9, Europa Trade Park, Gemini	Mileway	NXT Lifting	392	£103.87	3 years	B8 Real Estate
Unit 254, Europa Trade Park, Gemini	Mileway	Indigo Technology	345	£113.02	10 years	B8 Real Estate
Unit 4, Bowood Court, Winwick Quay	Torton Investments	Traffic Group Signals	331	£86.11	5 years	Roberts Vain Wilshaw
Unit 11, Easter Court, Gemini	Picton	Crimpit	320	£113.02	5 years	Roberts Vain Wilshaw
Unit B, Hoyle Point	PTS Property	Valworx	300	£86.11	5 years	Roberts Vain Wilshaw
Unit 11, Grosvenor Grange, Woolston	Mileway	Claremont Group Interiors	300	£107.64	5 years	Colliers International
Unit 36, Gateway 49 Trade Park	Network Space	Morrells	295	£118.40	10 years	B8 Real Estate
Unit 2, Bowood Court, Winwick Quay	Torton Investments	Advanced Water	289	£86.11	6 years	Roberts Vain Wilshaw
Unit 12/12a, Penketh Business Park, Penketh	Caisson Investment Management	CMI Training & Consultancy	256	£96.88	5 years	B8 Real Estate
Unit 12/1, Palatine Industrial Estate	Undisclosed	Private Investor	253	£927.64	Freehold	Morgan Williams
Unit 4a, Penketh Business Park, Penketh	Caisson Investment Management	Undisclosed	200	£91.82	5 years	B8 Real Estate
Unit 11E, Trident Business Park, Birchwood	St Modwen Developments	Europol Furniture	200	£59.20	3 years	BE Group / B8 Real Estate



EDDINGTON WAY, BIRCHWOOD PARK

RETAIL & LEISURE



In a move that would mark the dramatic next phase of the town centre's regeneration, last year saw WBC approve plans for the redevelopment of Cockhedge Shopping Centre. Altered/Space has spearheaded plans which would initially see the demolition of 16 units at the shopping centre – amounting to almost 5,800 sq m of retail space – with the remainder of the shopping centre to be refurbished and reconfigured.

The now vacant former Argos building will be subdivided, Buzz Bingo will receive a new façade and its associated car park will be moved to the area that formerly hosted Wilko. Across the scheme the public realm will also be increased to account for the reduction in retail space. These plans form part of the wider Cockhedge Masterplan, through which Altered/Space plan to ultimately develop 20,000 sq m of office space and 1,000 sq m of associated leisure, food and retail accommodation, along with up to 900 homes.

Following its launch in 2022, The Hive WA1 continued to go from strength to strength in 2023. Welcoming a host of new retail occupiers as well as launching its co-working facility 'Nectar', the multi-use scheme has revitalised the old TJ Hughes building on Sankey Street and Cairo Street. New retail and food occupiers include Black Sheep Coffee, Krapow Thai and Burgerism who were crowned Food Trader of the Year 2022 at the Manchester Food and Drink Awards and ranked Top 6 Burger in the UK & Ireland on Deliveroo's Restaurant Awards. Steakhouse Pendergast also opened its doors in September.

The Hive WA1 also launched Honeycomb Kitchens, a bespoke 'dark kitchen' facility of 12 individual units between 15 and 20 sqm. The spaces offer capacity for delivery only operations to access the public's growing appetite for a range of food options at their fingertips. The facility also launched Nectar, a co-working space offering opportunities for smaller companies to flourish within the bustling town centre building. Facilities include meeting rooms, podcast studio, private phone booths, kitchen facilities and secretarial services.

Looking forward, The Hive also plans to house a boutique hotel featuring more than 120 modern bedrooms and suites. The hotel will encompass the second, third and fourth floors of The Hive and is set to open in 2025. It will comprise an onsite restaurant, rooftop sky garden and an expansive 250 sq m spa area.

Having been granted planning permission in February 2022, the new Omega retail park opened this year on the land formerly occupied by the RAF Burtonwood airbase. Work began in summer 2022 on the site, which is now home to a Lidl supermarket, McDonald's restaurant and Costa Coffee Shop. A new, 191 parking facility will supplement the retail park, with the McDonald's also boasting an outdoor play area and al fresco seating to be sharing with Costa Coffee.

WBC approved plans in September to redevelop 4,650 sq m of vacant retail units at JunctionNINE Retail Park as part of its third phase. Focusing on the former Fiat warehouse at the northern end of the site, the larger 3,250 sq m unit has been pre-let to Home Bargains, with Poundland set to take over the remaining 1,400 sq m neighbouring unit. Redevelopment plans have shown minor changes to the existing configuration of the units, with additional amendments to the car park layout, which will provide 833 parking spaces, including 35 electrical vehicle points and 40 disabled bays. This latest development will add to the already 18,600 sq m strong capacity of the retail park, which already boasts one of the longest retail park frontages in the UK.

After plan were approved by WBC in October, Golden Square Shopping Centre welcomed American fast food mainstay Taco Bell to the Old Marketplace. Now occupying the former Co-operative Bank and Travel unit, the international chain was founded in 1962 in California and boasts more than 7,000 venues worldwide, serving in excess of two billion customers each year. The new opening has also created over 45 jobs for the town centre.





WARRINGTON MARKET SUMMER EXTRAVAGANZA



LUMINATE, WALTON GARDENS

There were several other openings across the Warrington in 2023, further strengthening the town’s already laudable food and drink offering.

- Yum Cha opened on Time Square in December, offering dim sum and Hong Kong-style street food. Warrington Market’s cookhouse welcomed Guroma Bangladesh Street Food and La Cuccina. Stockton Heath introduced Lokal Gastro Bar and Tapas Del Mundo. The Ring O’ Bells on Church Street reopened as Indian restaurant Little India, following a full renovation, and Turkish restaurant Zeytin opened on Bridge Street.
- Palmyra Square welcomed new bar Kuckoo late last year. The cocktail bar opened in The Treasury Building in the former position of Institution, which closed earlier in the year. It marked the fifth new opening for the Kuckoo Group following launches across cheshire, Lancashire and Yorkshire. With a primary focus on cocktails, the bar also offers masterclasses alongside a playlist made up of rock-and-roll favourites from across the decades.
- April saw the opening of a community shop in Bewsey. Offering high-quality food at extremely discounted prices, the shop operates on a free membership basis to those living nearby who receive welfare support, is on a low income, or has been referred by a partner organisation. The shop sells products that have been donated by major retailers, brands and manufacturers having been deemed surplus – this includes reasons such as containing seasonal packaging or wonky and unsightly labelling. The shop includes a community kitchen and also provides learning programmes available through its Community Hub, which includes courses on cookery, interview skill and business courses. All revenue raised is then reinvested into the local area.



YUM CHA, TIME SQUARE



THE HIVE WA1



Riverside Retail Park welcomed Scandinavian furniture store JYSK early in the year. The opening marked the retailer's 30th UK store, comprising 1,284 sq m. The new store, which includes outdoor living collections to furniture, accessories, soft furnishings and lighting in a 'Scani-chic' style, has boasted of creating 12 jobs for the town.

New openings at Birchwood Shopping Centre included Bonmarche and Peacock, which returned to the centre after a period of administration for the brand which saw it shut for the first time since 1999.

A new £1.4 million veterinary practice opened on Wilderspool Causeway in January. Funded by VetPartners, a veterinary group which own 148 practices in the UK, Beech House Veterinary Centre is a new facility comprising six consulting rooms, three operating theatres, two digital x-ray rooms, an ultra sound suite, a dental suite and a separate lab.

Time Square has introduced a new Hotpod Yoga studio. Offering an immersive experience, the facility combines rhythmic beats, glowing lights and aromatic scents encompassed at 37 degree heat. The franchise was established in 2013 in London and now comprises 50 locations across the country. It has welcomed 500,000 members to its classes and is one of the world's largest yoga businesses.

Walton Hall and Gardens has harnessed the power of social media as caravan holiday provider Parkdean Resorts ranked it ninth on a list of the Top 10 free attractions in the UK. With nearly 40,000 views on TikTok the gardens were placed in the list alongside The Natural History Museum in London and the Jurassic Coast in the south west.

New nightclub Truth has opened in the former location of Showbar and Trilogy on Friars Gate. The venue has been redeveloped to include new lighting and sound systems, multiple dance floors and VIP sections. The venue was opened via an event in July headlined by Swedish dance music artist Basshunter.



Success came for Bents Garden Centre in Culcheth early in the year as it won 'Best Retailer and e-tailer' in the 2023 North West Family Business Awards at the Concorde Conference Centre at Manchester Airport. Organised by The Family Business Community, the awards celebrate the success of family-owned businesses throughout the region. Established in 1937 by Alfred and Margaret Bent, the centre remains a family-owned and family-operated business and has evolved into one of the UK's biggest garden centres.

Two new rides were opened at Gulliver's World as part of a new car-themed area at the resort, which is celebrating 45 years in business. The rides – Grand Prix Racer and Overdrive – were the headline act of a special launch weekend at the end of March. Grand Prix Racer includes several twisting passages, while Overdrive is a 360-degree thrill ride that temporarily sends riders' upside down.

RESIDENTIAL

Research by Nationwide suggests that UK house prices fell by 1.8 percent in 2023. According to the Nationwide House Price Index, activity in the property market was generally described as weak throughout the year, partly due to higher mortgage borrowing costs which remained more than three times higher than the record lows of 2021.

Whilst data for Warrington suggests that the number of sales did indeed decrease in 2023, market activity appears to have been relatively robust in comparison to the previous year. This also corresponds to Nationwide's research which indicates that the north performed much better than the south across the last 12 months.

The data in the table below details house sales in Warrington throughout 2023 according to residential property portal Zoopla. Whilst not necessarily an accurate depiction of all sales, the data nonetheless provides some guide as to trends within the local market. The property site detailed 1,459 sales, with semi-detached sales accounting for 37 percent of that total. 28 percent of sales were for terraced properties, with a further 25 percent accounted for by detached properties.

Warrington House Sales (Last 12 Months)

House Type	Sales	Difference to 2022 (+/- %)	Average Price (£)	Difference to 2022 (+/- %)
Detached	357	21.43	457,107	12.67
Semi-Detached	536	(9.46)	268,016	8.26
Terraced	415	(3.04)	185,551	2.72
Flats	151	1.34	127,859	(2.61)
Total	1,459	-	259,633	-

Source: Zoopla (as of 14th February 2024)

WBC have provided annual housing completion data for the 2022/23 period, comprising a gross completion total of 1,486. Of these, 509 were affordable. Notable completions for the monitoring period include the site of the former Kwiksave in the Bewsey & Whitecross area where 144 apartments have been built. 255 houses have also been built in the Great Sankey & Thelwall area via the Omega Zone 6.



Warrington Housing Completions (2022/23 Monitoring Period) – Area Breakdown

Ward	2022/23 Completions
Appleton	45
Bewsey & Whitecross	407
Birchwood	55
Burtonwood & Winwick	48
Culcheth, Glazebury & Croft	8
Grappenhall & Thelwall	281
Great Sankey North & Whittle Hall	256
Great Sankey South	75
Latchford East / West	114
Lymm North / South & Thelwall	101
Orford	15
Penketh & Cuardley	32
Poulton North / South	36
Rixton & Woolston	4
Stockton Heath	5
Westbrook	4

Source: Warrington Borough Council



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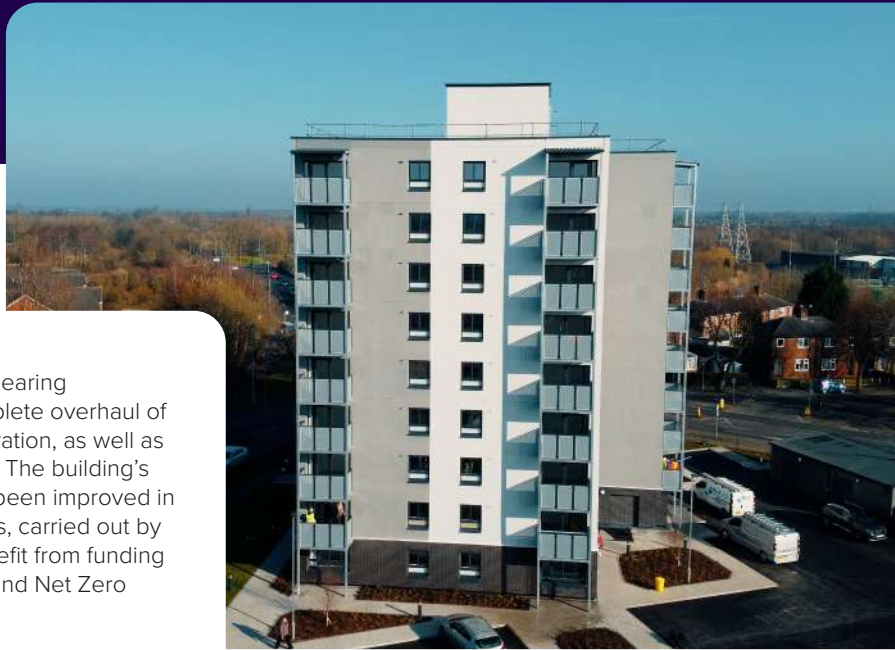
**Warrington Housing Completions
(2022/23 Monitoring Period) – Room Breakdown**

Housing			
1-bed	2-bed	3-bed	4-bed
4	82	147	130

Apartments			
1-bed	2-bed	3-bed	4-bed
194	265	6	0

Of these completions, some breakdown is available in regard to rooms. This is detailed in the table below. Of the available data, 3-bed houses made up the majority of 2022/23 completions, followed by 4-bed houses. 2-bed apartments were more prevalent than 1-bed apartments, accounted for again by the development on the former Kwiksave site in the town centre as mentioned above.

The redevelopment of Kingsway House in Latchford is nearing completion following a sterling year of progress. A complete overhaul of the building has taken place, including a total roof renovation, as well as new kitchens, windows, lifts and balconies for residents. The building’s entrance, parking facilities and garden areas have also been improved in what will be a £5 million investment programme by Torus, carried out by HMS. Kingsway House is one of the first projects to benefit from funding from the Government’s Department of Energy Security and Net Zero Social Housing Decarbonisation Fund.



KINGSWAY HOUSE, LATCHFORD

The start of the year saw a joint venture of Countryside Partnerships and Torus Developments acquire the 69 ha Peel Hall site from Satnam Investments. The site, which is bordered by the M62 to the north and Orford to the south, was purchased for in excess of £100 million and benefits from planning permission for 1,200 homes granted to the previous owner. The proposals also include a school, supermarket and 7,400 sq m of employment space.

The joint collective launched a consultation on the masterplan in June. Plans would account for over 300 new affordable homes. The market sale homes will be delivered under three Countryside brands – Countryside itself, Linden Homes, and Bovis Homes.

Plans have been approved to develop Phase Seven of Omega South, with Bellway Homes to build 195 homes on land formerly occupied by the RAF Burtonwood airbase. Outline planning permission was granted in December 2020, but design proposals were approved in March 2023 to comprise 20 different house types, along with a three-storey apartment block consisting of 12 two-bedroom flats. The new development will cover 5.45 hectares and be called The Landings, located off Burtonwood Road and close to the new Lidl and McDonald’s anchored retail park which also opened last year.

WBC have greenlit plans to build 140 homes off Loushers Lane in Latchford, after a period of deliberation. The site is currently occupied by a tanker depot and woodland on the

former Latchford Sidings and Black Bear Park, close to Priestley College. The 6.50 ha site will now be transformed into 110 houses and 30 flats on brownfield land previously described in planning documents as “under-used, low quality greenfield land of limited environmental quality.”

Having approved plans for the redevelopment of Wilderspool Stadium in 2018, a decade following its demolition, plans for the former stadium site have been reapproved following negotiations on a S106 agreement. Called Bevan Mews, in honour of former player Brian Bevan – the only man to be inducted into both the Australian and British Rugby League Hall of Fame – the Wire Regeneration site will comprise 160 homes and forms part of WBC’s Southern Gateway regeneration zone, which could feature a wider 1,000 homes once complete.

The Bewsey Old School site is to be redeveloped following approval from WBC. The site, on Lockton Lane, will become a new £25.8 million intermediate care facility. Bed-based intermediate care means that people will receive care and support at the facility on a temporary basis. 80 beds will be split into five wings over three floors, which would enable the closure of all other intermediate care beds as delivery will be from this single, state-of-the-art site.

The site will also feature office space as well as provision for community intermediate care services, and parking for staff and visitors. External facilities also include ambulance parking, patient drop-off, delivery access and waste storage.

Churchill Retirement Living has submitted plans to redevelop The Sportsman's Arms Pub in Penketh. Vacant since 2017, the plans comprise 53 independent living apartments – 35 one-bedroom and 18 two-bedroom – along with an owner's lounge, coffee bar and landscaped garden. 22 parking spaces would complete the site, as well as a buggy store to hold eight mobility scooters. Residents would also have access to a lodge manager and 24-hour careline.

A 70-bed care home has been completed in Grappenhall, on the site of the former Springbook pub off Knutsford Road. McGoff Construction completed the development, with the facility to offer services for those in need of dementia, respite and nursing care. £9 million was spent on the site, called Grappenhall Manor which, as well as including furnished ensuite bedrooms, communal lounges and dining rooms, also comprises a hair salon, nail bar and landscaped gardens.

Alderley Group will proceed with a 45-flat development on Povey Road, north of the town centre. The over-55's scheme will be delivered in partnership with Housing 21, a not-for-profit provider of retirement living homes. The new scheme will sit on a 0.48 hectare plot in Orford.

The former Club Wired on Mersey Street has transformed over the past year as work started on redeveloping the site into 12 apartments. The building has had a colourful history over recent years but is now set to overcome its period of disrepair and present a much more appealing addition to the town centre.



LOOKING FORWARD

The Property Review is testament to the fact that Warrington continues not only to be seen as an attractive and sustainable place to invest but a location where it actually happens. It demonstrates the continuing growth of Warrington, attracting business and investment and welcoming talent. It also shows a strong track record of capitalising on investment and we look to do so further, as the interest shown in our town centre as a location for jobs and employment continues to flourish.

Whilst the Property Review gives hard evidence of this success, which is to be celebrated, it is important not to lose sight of why it is important. It is, at its core, about making Warrington a better place for people. That's not to say that it isn't already, but we wish to continue the improvement.

If you live in Warrington, statistically speaking you are more likely to be in full time employment, earn more per month, be highly educated and have experienced higher house price growth than the regional or national average. The likelihood is that you will work in a professional, scientific, or technical industry and benefit from a localised commute of under 30 minutes. If you have children, then it is more likely that they will be obtaining above average educational outcomes at one of the top 10 best rated schools in the country as assessed by OFSTED.

Why is this relevant to a property review and a commercial property market? Because by continuing to deliver those things that are more people focused, we continue to make Warrington a great place for current and potential employees to live, work and relax. This makes Warrington more attractive to businesses securing their most valuable asset; people. From Times Square with significant cultural and entertainment events to enhanced walking, cycling and bus provision we look to compliment the investment that businesses make in our town, and we look to enhance the way that people can enjoy and benefit from the town. We can't do one without the other, one only thrives with the support of the other.

But more subtly, Warrington is developing the sort of social fabric that is needed to enhance its attractiveness to people and to business. The foremost example is presently the Town Deal programme, which is currently delivering a number of projects as part of a £22m package of works improving town centre cohesion with people-focussed developments from health to transport to entertainment. Whilst the Town Deal is undertaken by a number of different public and private sector organisations, they are delivered in partnership and co-ordinated to maximise the impact for all. Whether this is done locally in conjunction with health trusts, schools, colleges and local businesses or nationally where we have government intervention and funding, the partnership working is welcomed and embraced as a positive way to engage and extract as much value from funding as possible.

Our approach to delivering the Town Deal and Skills Commission programmes have been held up as exemplars of how to go about delivering 'Levelling Up' funding, where we take our opportunities and deliver.

Our ambitions, set out in Warrington Means Business, cannot be delivered by Warrington & Co. alone. We have always delivered as a public and private partnership, this has always and will always be the approach and ethos in Warrington. Through Warrington & Co. we have a Board made up of public and private partners, understanding the wider context, contributing in line with their businesses and sharing in the opportunities we have. The partners are many and varied as we deal with different aspects of growth and regeneration, but the job is always the same. That is to knit these differing organisations together, locally, regionally and nationally, to ensure that we extract the maximum value for Warrington, its people and its businesses and at the same time contributing to the wider north west economy and growth.

Sometimes this takes the form of larger events such as the Warrington Property Review but also through the work of the Business Exchange and the Chamber of Commerce. This is complimentary to Warrington & Co and provides a consistent 'front door' to business. This consistency and co-ordination will be enhanced over the next few years as we look to engage more businesses to help us deliver the ambition of a central business district.



PROPOSED QUAYSIDE, BANK QUAY



PROPOSED STATION PLAZA, BANK QUAY

The last 3 decades have seen profound growth in the service-based economy and more recently with “New Economy” firms. Our local economy has radically changed and continues to evolve. Warrington’s strategic location and superb reach will consolidate and sustain the town’s existing excellent employment base but also trigger new investment and forecast growth in universities, finance and IT facing business support services.

Our focus will therefore be on enabling SMEs, predominantly within the centre of town located around rail hubs to set up and grow. The strategy is to de-risk entrepreneurship and encourage the co-location of tech start-ups in the same physical space to grow existing SME clusters within the town. This will replicate what has happened at The Base, delivered by Warrington & Co. and now fully let. Time Square is now starting to attract interest from a new and changed office demand as its success as a destination continues. The access to a more distributed, campus approach to providing accommodation for staff becomes more attractive for businesses. We are continuing to see demand for modern, flexible and well located offices.

The attractiveness of the town centre is not just about the space, but also about connectivity. The relocation of the bus depot was a very deliberate planned move, giving greater space for business to develop in close proximity to the town centre, whilst allowing the bus service to de-carbonise, as part of an overall carbon reduction strategy for the town. This will improve air quality whilst making the bus service more reliable with the advent of an all-electric bus fleet.

Truly, the test of this is still to come, as we start to work with our neighbours in Liverpool and Manchester, to understand how as a north west region we accelerate the benefits that we can extract from regional infrastructure in Northern Powerhouse Rail.

The major milestones for this larger scale development of Warrington are at the moment unclear. We have a lot of work to do to make this happen and the timescales are significant. But progress to date is good, with Warrington being endorsed by both Regional Mayors and our own political leadership as part of the growth corridor that will come from Northern Powerhouse Rail.

Looking forward, as we consider the major opportunities we have, we view these through the same lens, which is that we only ever achieve our goals by working with like-minded organisations who wish to see and share in the future prosperity of Warrington. Like minded organisations like yours.

John Laverick
Managing Director, Warrington & Co.

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BE Group has been the proud author of the Warrington Annual Property Review for 26 years.

BE Group is a property agency, regeneration and planning consultancy and has over 35 years' experience of working in the Warrington commercial property market. This report has been carefully prepared, however it is for general guidance only and Warrington Borough Council, Warrington & Co. and BE Group cannot guarantee that there are no errors or omissions.

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