

APPENDIX I.3: INDUSTRIAL SUPPLY AND DEMAND LETTER

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4 August, 2020

Mr Christopher Broome
Sea Change Sussex
Innovation Centre
St Leonards on Sea
East Sussex

Our Ref: AH/PS/1

SUBJECT TO CONTRACT

Dear Chris

Industrial Supply and Demand Hastings - Bexhill on Sea

You have requested an up to date report following my email to you dated 13th November 2019 as to the current availability and demand of Industrial space within the Hastings and Bexhill-on-Sea areas.

I am a Member of the Royal Institution of Chartered Surveyors and a Director of Dyer and Hobbis Limited, an established property consultancy and agency practice based in Hastings and Bexhill-on-Sea, East Sussex.

I have over 20 years continuous and extensive experience in both professional and agency aspects of the commercial property market, all of which have been in Hastings, St Leonards-on-Sea, Bexhill-on-Sea, Battle, Rye and the surrounding areas.

My company's professional work includes providing advice on acquisitions, disposals, valuations, lease renewals, rent reviews, compulsory purchase, rating and consultancy. We act for a number of major local companies as well as public sector bodies including East Sussex County Council, Hastings Borough Council, Rother District Council and various Housing Associations.

Supply of Industrial units within the area remains very low. There are currently only 4 units available within the Hastings and Bexhill-on Sea areas totaling 12,650 sq ft (1,175 sq m).

Also, on the market as of today's date is a new development under construction on the Ivyhouse Industrial Estate, Hastings. The first phase being a terrace of circa 6,000 sq ft (555 sq m). Two of the 4 units are under offer already. Completion of this phase is expected at the end of this year.

Currently under offer and in solicitors' hands are 6 further Industrial units totaling 22,400sq ft (2,080 sq m).

There are currently no Industrial units For Sale in the area.

Since my last report in November 2019 we have completed on another 6 units circa 19,000 sq ft.

We have now seen extremely low levels of available B1(c), B2 and B8 units in Hastings and Bexhill over the last 12-18 months with demand still seeming to be relatively high even considering the latest economic downturn associated with Brexit and the current Covid-19 crisis.

An example of the lack of space in the market today is highlighted by us taking on a unit in Ponswood Industrial Estate, St Leonards-on-Sea last week of 8,200sq ft, we had two offers to rent within the first 24 hours. It is now one of the units currently under offer and in solicitors hands the other potential tenant is still looking for space.

Current enquiries for B1 (c), B2 and B8 Industrial units range from 1,250 sq ft to 20,000 sq ft. The lack of available space especially for the larger units has meant local companies have had to put on hold any expansion plans.

If you require any further information please do not hesitate to contact me.

Yours sincerely



Alexander Hobbis MRICS
Dyer and Hobbis

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