

WALTON GOODLAND – SPRING 2007 MARKET UPDATE

The reputation of Walton Goodland as a specialist advisor in high value commercial development work continues to grow apace. As just one part of its wide ranging service provision within the commercial property industry, the Company offers professional acquisition and disposal advice on development land to property owners throughout the region.

Current disposals include both “open” and confidential “off” market transactions on behalf of public and private sector clients involving detailed planning and contractual negotiations. Walton Goodland is presently offering an 8 acre site known locally as **The Old Toll Bar** at Gretna.

The site occupies a prominent location being bounded by the M74 to the east and Gretna Gateway Outlet Village to the north and currently comprises a caravan site with retail shop. Potential exists for retail and/or food retail development subject to the necessary planning consents being obtained. Walton Goodland has already received significant interest from major developers and operators seeking to acquire the land which is being marketed in the region of £10 - £12 million.

Walton Goodland is also instructed as sole selling agent on the 10 acre development **Site adjoining Borderway Auction Mart** at Rosehill, Carlisle. Situated adjacent to junction 43 of the M6 motorway and H & H Auction Mart, the site benefits from outline planning consent for commercial development incorporating offices, hotel, restaurant and nursery facilities. Walton Goodland is seeking offers of £3 million for the entire site with negotiations currently at an advanced level with a prospective purchaser.

Other development opportunities currently “under offer” include a range of Brownfield sites across the county and southern Scotland both with and without the benefit of planning consent for residential development, a former public house building in Cockermouth and plots allocated for B1 (office) and B2 (industrial) use in Penrith.

Walton Goodland has recently presided over the sale of the former CG Ford showroom, garage and workshops on Friargate in Penrith on behalf of GK Group. The site comprised 1.25 acres and sold to a local developer for an undisclosed sum.

Walton Goodland is always willing to adopt a hands on approach when it comes to advising clients on both development and refurbishment opportunities aimed at maximising the asset value of a clients property. None more so than the recent refurbishment of the **Old Stable Block** at Skirsgill Business Park in Penrith which the Company project managed from conception to completion. The building now comprises approximately 6,000 sq ft of modern office space spilt into separate suites of varying sizes which Walton Goodland has since let to a mix of tenants.

The refurbishment of the Grade II listed building offers an attractive office environment with views to open countryside whilst benefiting from excellent access provisions being adjacent to junction 40 of the M6 motorway and A66. Only 1 first floor office suite remains available to let at a quoting rent of £9 per sq ft including car parking for upto 4 vehicles. Interested parties are advised to hurry.

Finally, Walton Goodland boasts an enviable list of local, regional, national and international developer contacts within the commercial property industry and has the skills, knowledge and experience to advise on all forms of development whether small, medium or large scale.

For further information on general sales, letting, acquisition and commercial property advice please contact Stephen Sewell at Walton Goodland, 10 Lowther Street, Carlisle, Cumbria, CA3 8DA; T. 01228 514199; F. 01228 594303; E. stephen@waltongoodland.com