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Our ref: WRS/AJWZ/
DD: [redacted]
E:
Date: 21 July 2026

John Barker Esq
Newlands Developments
Suite D, Building 500
Abbey Park
Kenilworth
Warwickshire
CV8 2LY

Dear John

LAND AT BRICKYARD FARM, BOXWORTH (NEWLANDS PARK CAMBRIDGE)

Further to recent discussions, you have instructed Bidwells to consider the market need for employment development at Newlands Park Cambridge which is adjacent to A14 Junction 24. This report examines the demand and supply dynamics of the commercial market in a national, regional and local context.

Executive Summary

- There is a severe shortage of good-quality industrial and logistics stock, combined with limited deliverable land for development within Greater Cambridge and the wider regional industrial and logistics market;
- There are only two sites; The Land North of A141 between the Racecourse and A1307 in Huntingdon and 32 acres (Lancaster Way, Ely) with outline planning consent for both B2 and B8 uses currently available in Cambridge and a c.20 mile radius for occupiers seeking space of more than 100,000 sq ft;
- There are only four existing units larger than 100,000 sq ft available in Cambridgeshire currently, two of which are now under offer, leaving only approximately 640,000 sq ft available across two buildings, both located in Peterborough. Only one of these is a Grade A (best-in-class & modern) unit;
- Cambridge lags behind other major regional commercial centres such as Peterborough, Huntingdon, Bury St Edmunds and Ipswich in its stock of industrial units and the shortage fails to support forecasted economic growth;
- Supply of industrial floor space in Cambridge remains at a very low level of just c.500,000 sq ft on the market at the end of 2025. This represents a vacancy rate of just 5.5%, well below the national level of 7.8%. Furthermore, approximately half of this is brand new mid-tech space aimed at R&D occupiers and is unaffordable for traditional industrial and warehouse occupiers;
- We have highlighted approximately 10 million sq ft of active demand in the general area and along the A14 corridor. Focusing on Cambridge specifically, the demand for industrial and logistics floor space far outstrips supply, with the majority of requirements seeking buildings of 100,000 sq ft and above;
- There is currently significant demand for larger buildings from occupiers already located within Cambridge or from those who have Cambridge-specific requirements, as set out in this report. Many of these occupiers have been seeking sites and/or buildings to expand their business which have been thriving during the previous three to four years. However, due to the absence of strategic scale supply

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(100k sq ft +), they are being stifled in their growth aspirations and are being forced to consider land and sites away from Cambridge, taking with them highly skilled jobs and economic opportunity;

- To accommodate the next 15 years of demand, further significant allocations of land will be needed;
- There are currently no significant sites or buildings available, nor are there any B8 allocations, or permissions in Cambridge plus 5 miles and as such the sub region cannot meet any current and future strategic demand;
- A total of approximately 1.3 million sq ft of occupied employment land in Cambridge City is allocated for residential development in the Cambridge Local Plan 2018, with further sites, such as Dales Manor and Unity Campus in Sawston (Greater Cambridge), also allocated for alternative uses. Displacement of commercial occupiers has already begun, with 94,000 sq ft of industrial land being repurposed for residential or other uses, and a further 333,000 sq ft set to be redeveloped in the next two to three years;

Conclusions

- Considering the large size and scale of the site and its location immediately adjacent to the strategic highway network, there is a significant opportunity to create new employment floorspace to meet current and predicted future demands, catering for a diverse range of occupier requirements;
- The land offers a deliverable opportunity to attract investment from large employers, to deliver significant benefits to the local economy and to support the proposed future economic growth of the area;
- The large scale of the development site requires a long-term commitment to ensure the scheme attracts short and medium-term investment which acts as a catalyst to attracting future employers into the locality and provides opportunities for local employers to move out of the centre of Cambridge;
- The inward investment potential for South Cambridgeshire District Council is considerable. The site will drive local and sub-regional economic growth by providing 2,060 on site, skilled jobs. The scheme will generate gross value added to the local economy of up to £62 million each year, along with business rates of around £10 million per annum once the site is fully operational.
- Proposals for an employment hub here are therefore complementary to the current supply of land and premises in Greater Cambridge and will not prejudice the delivery of any other site. We strongly believe that the site would be a valuable addition to the depleted portfolio.

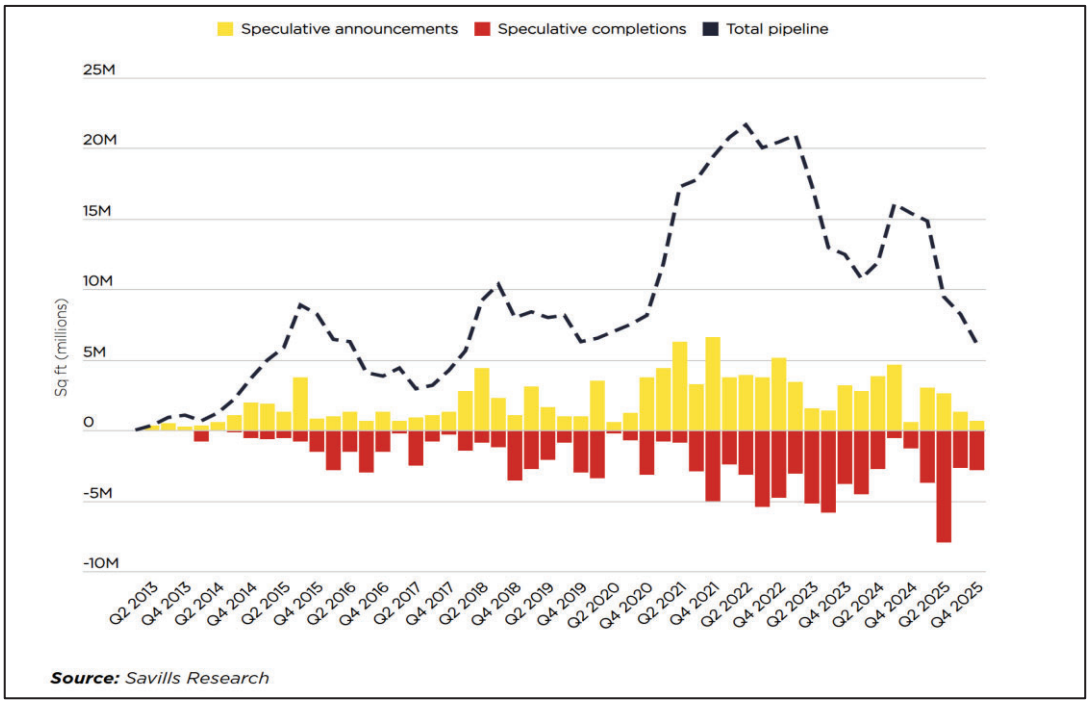
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National Market Context - Supply

Across the whole of the UK, the supply of vacant existing units over 100,000 sq ft (9,295 sq. m) currently stands at approximately 64 million sq ft, reflecting a vacancy rate of 7.8%, approximately 1.0% higher than at the same point last year. 2025 saw 16.8 million sq ft of speculative completions and an additional 5.95 million sq ft of second-hand space come to the market since year-end 2024[1]. The current vacancy rate is somewhat higher than the pre-Covid average of 6.3%.

Moving forward, 6.1 million sq ft of space is under construction speculatively, which will be added to the total supply throughout 2026 and into 2027, with a further 1.3 million sq ft being marketed and committed to starting on-site throughout 2026.

UK Supply of vacant floorspace (units over 100,000 sq ft)



Source: *Savills Research*

UK National take-up

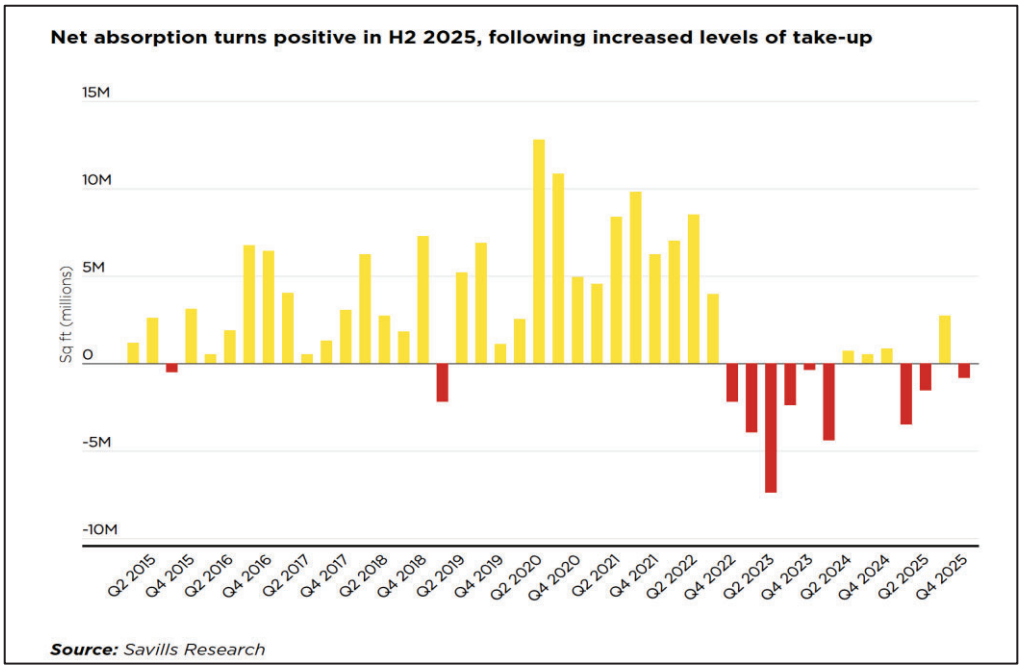
Take-up for 2025 was the strongest year in the last three and comparable to any of the strongest years prior to 2020. Indeed, at a national level, take-up for 2025 reached 33.41 million sq ft, an increase of 14% on 2024 and 29% ahead of the pre-2020 average.

Total deal counts also increased year-on-year and reached 140, a 13% improvement on 2024. The average deal size increased from 236,021 sq ft to 239,007 sq ft in 2025, with the growth mainly coming from an increase in smaller unit take-up under 300,000 sq ft, which reached 18.6 million sq ft.[2] There have been a number of occupier deals for larger units along the wider A14 Corridor, in North Northamptonshire, that is not subject to the same restrictive policy as Greater Cambridge.

[1] Savills Research
[2] Savills Research

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Average deal size for the A14 corridor in the Eastern Region over the past five years is approximately 155,000 sq ft by comparison. [3]



Occupiers' flight-to-prime strategy remains a focal point, especially for major corporations. Flight-to-prime is a key theme of the market as efficiency savings and ESG requirements are increasingly becoming key must-haves from a wider range of occupiers, particularly for global businesses which can amortise costs over a longer period of time.

Occupier mix

Online retail remains a key driver propelling the market forward. The latest data from the ONS on online retail shows that total online sales reached 29% at the end of 2025, the highest level in approximately two years. Retailer Next highlighted the continued importance of its online channels, which delivered 8.8% growth in 2025 versus physical stores at 3.5%. Despite reasonable concerns about the cost of living, tax rises, and pressures on the labour market, the UK consumer is not showing any obvious signs of flagging, which is obviously good news for the logistics market.

Some significant deals were completed in 2025 including: Amazon taking 1 million sq ft at Tritax's Symmetry Park, Kettering; GXO taking 885,000 sq ft at Panattoni Park, Avonmouth, JD.com committing to c.530,000 sq ft at PLP, Milton Keynes and Reedbutt taking c.100,000 sq ft at Cube, Milton Keynes.. This was on the back of some significant deals agreed in 2024, with Yusen Logistics committing to a new 1.2 million sq ft unit at Segro Logistics Park, Northampton; Nike committing to a new 1.3 million sq ft campus-style unit at Magna Park, Corby; Bleckmann taking a c.600,000 sq ft speculatively developed unit at Magna Park, Corby, Greggs' pre-letting c.500,000 sq ft at SmartParc SEGRO, Derby; Warburtons pre-letting 65,000 sq ft at Symmetry Park, Biggleswade; Delta Group taking 115,000 sq ft at Spark Park, Bishop's Stortford and Sizewell C taking over 1 million sq ft at Orwell Logistics Park, Ipswich.

Occupier demand for logistics space is increasingly wide-ranging, with take-up coming from a diverse range of occupiers including; Third party logistics (3PLs) (companies that offer outsourced supply chain and logistics services to other businesses, handling functions such as warehousing and transportation)

[3] Bidwells Research

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retailers, manufacturers and supermarkets, but also other less traditional logistics occupiers such as data centres and motor trade.

In 2025, manufacturing-related companies accounted for 33% of the market at 10.6 million sq ft, which was up 8% YoY, thereby giving further evidence to the near/re-shoring trend. 3PLs also remained active, taking 10.4 million sq ft, up 57%, and certainly helped by a number of 3PLs taking space to service Amazon contracts. 2025 also saw traditional high street and grocery retailers increase their take-up by 16% to reach 3.7 million sq ft[4].

As mentioned, 3PLs continue to dominate the take-up and this has continued into the first half of 2026. The move to 3PLs is being driven by a number of factors including; occupiers outsourcing their supply chain to achieve greater flexibility, difficulties in sourcing labour and increasing transport costs. Furthermore, on-going supply chain disruptions are pushing occupiers across the retail and manufacturing sectors to increase their stock profile and increase near-shoring. This is leading to an increased reliance on 3PLs as occupiers do not have the necessary infrastructure to deal with increased levels of stock.

Demand trends

In the industrial and logistics sector there are a range of factors which combine to determine the occupier's choice of location, including:

- The availability of suitable buildings / land;
- The diversity of routes available from a location and congestion, i.e. the immediacy of access to the strategic road network;
- The availability of labour and power, particularly for manufacturers;
- Reliability of the transport solution (and available alternatives);
- The growth in carbon taxes;
- Social responsibility and corporate governance.

The ability to hold, consolidate and distribute goods in HGV-size loads from one location is the most efficient method of organising supply chains for manufacturers, hence the development of both national distribution centres (NDCs) and regional distribution centres (RDCs). This is not only in terms of pure costs – consolidating and distributing 'mixed loads' results in fewer HGV journeys being required, resulting in environmental benefits. Furthermore, with more and more occupiers changing to electric/hybrid delivery methods, this is only heightened.

Manufacturers make up an important component of the sector. They are more likely to store and distribute goods to suppliers or retailers direct from a production site. However, some manufacturers do occupy distribution centres where there is limited space on site or where they have a number of factories and there are benefits to consolidating storage. In addition, some manufacturers locate their storage facilities close to their customers, in order to meet their strict just-in-time delivery arrangements, particularly in the automotive industry.

[4] Savills Research

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Greater Cambridge Regional and Local Industrial Market

Defining the markets

Newlands Park, Cambridge could suitably accommodate the growing trend for larger, single units for the burgeoning industrial, logistics, advanced manufacturing and technology sectors. This section focuses on and addresses the local and regional market, analysing the current supply of existing units and sites capable of accommodating units as proposed.

We have focused on the areas where a likely occupier would consider if seeking representation within the area. Larger occupiers who do not already have a base within the area generally are more footloose when selecting a location, whereas existing Greater Cambridge occupiers, for example, would look to remain in Greater Cambridge plus 10 to 15 miles due to staff retention.

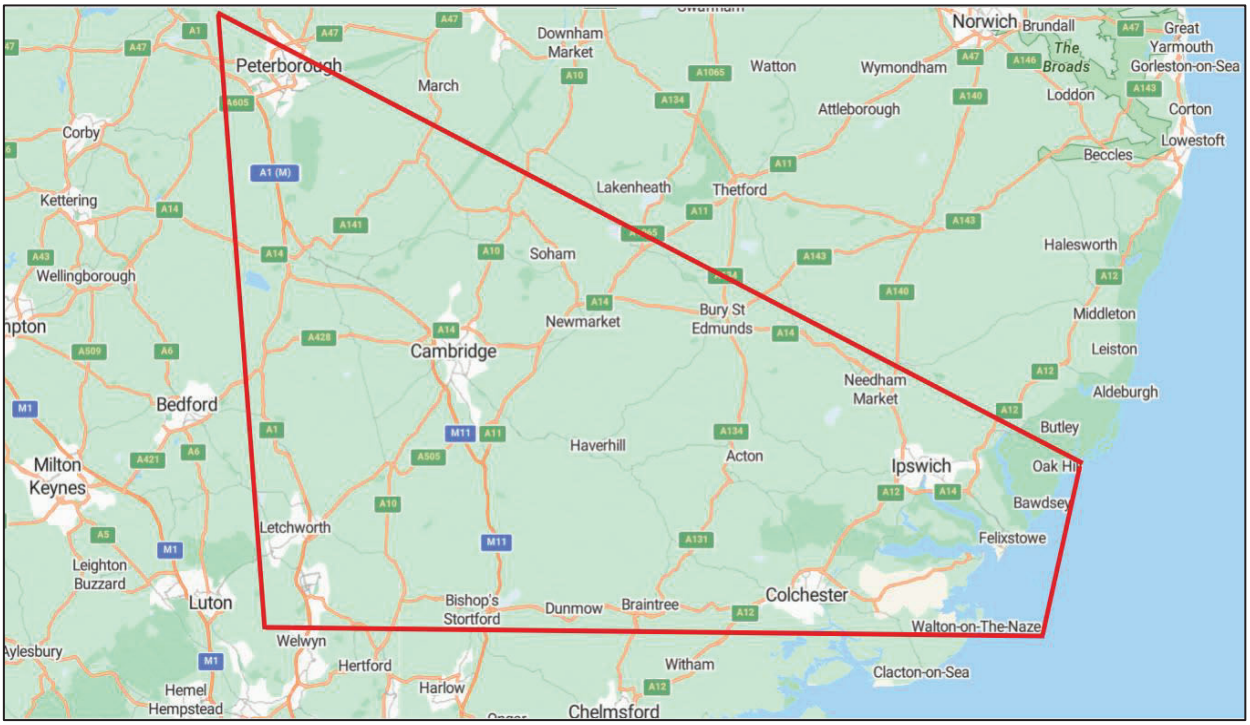
For the purposes of this assessment, we review the demand/supply position across the 'immediate property market', which is the market in Greater Cambridge expanding to c.20 miles.

However, it should be noted that the Site also relates to a wider market due to its characteristics and potential to accommodate strategic logistics need. In particular, the 'regional market' of the Site includes an area bounded by Peterborough to the north, Bishop's Stortford to the south, St Neots and Huntingdon to the west and Felixstowe to the east. This area is generally defined by the A1(M), A14 and M11 corridors (see plan overleaf).

Based on the occupiers' requirements and live enquiries currently in our database, we consider the wider property market associated with Newlands Park to extend from Peterborough to Felixstowe across the A14 Freight Corridor and other trunk road corridors mentioned above. As mentioned in earlier paragraphs, large manufacturers have a wide geographical search area and are often footloose. They will choose to locate where their search criteria are best satisfied, and buildings are deliverable. Additionally, logistics operators are seeking reconfiguration of their supply chains in response to Brexit and global uncertainty, increasingly seeking local delivery centres and hubs to serve majors towns and cities.

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The southeast as a region is a key occupational market with the long-term average take-up amounting to the highest for any UK region. However, Cambridgeshire to the east lags behind its neighbouring counties in terms of provision of industrial floor space and employment land and is chronically undersupplied when compared to demand.

The impact of the port of Felixstowe is very significant on the wider region. Felixstowe is the UK's biggest and busiest container port and one of the largest in Europe. The port handles more than 4million TEUs (Twenty-foot Equivalent Units) and welcomes approximately 2,000 ships each year, including the largest container vessels afloat today. Approximately 17 shipping lines operate from Felixstowe to and from over 700 ports around the world.[5]

Felixstowe has recently been awarded Freeport status, along with Harwich port, and will provide businesses investing in the area with various tax deductions, capital allowances and relief on business rates and national insurance contributions. This is expected to generate a Gross Value Added of £5.5 billion over the next 10 years.

Within the vicinity of the port, the A14 carries approximately 36,668 vehicles per day, of which approximately 7,000 (18.6%) are HGVs.[6] It is expected that the numbers of HGVs will increase over the coming years, driven by investment in the area.

Traditionally, 70% of containers coming through Felixstowe have been delivered to what is known as the 'Golden Triangle', a region in central UK where many of the country's main high street and online retailers have their national distribution centres. However, we are now seeing a shift in this pattern and businesses are looking to offload containers locally.

A prime example of this can be seen with the success of Suffolk Park, Bury St Edmunds and Gateway 14, Stowmarket, where Belgian logistics company, Weerts, developed an 870,000 sq ft warehouse, joining Chinese consumer goods importer, MH Star, who took occupation of 206,000 sq ft in mid-2020. More recently, brewing giant Greene King has taken nearly 300,000 sq ft at Suffolk Park and retailer, The Range,

[5] Source: Hutchison Ports

[6] Source: Royal Haskoning DHV

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purchased a 1.17 million sq ft D&B distribution unit at Stowmarket to support the expansion of their retail network and website in the UK.

Current Available Units > 100,000 sq ft in the regional market

There are currently a number of existing buildings available larger than 100,000 sq ft within the regional market (see following table), although these vary greatly in quality and only two can be considered to be modern, Grade A standard:

IMAGE	UNIT	COUNTY	GRADE	EAVES	EPC	SIZE (SQ FT)	QUOTING RENT (PSF)
	Novus, Gateway Peterborough	Cambridgeshire	A	15m	A	387,259	£9.50
	PE2 Morley Way, Peterborough	Cambridgeshire	B	12m	C	130,850	Under offer
	Unit 1, The Broadlands Newark Road Peterborough	Cambridgeshire	B	7.6m	A	108,903	Under offer
	Crossdock 252, Stukeley Meadows Ind. Est. Huntingdon	Cambridgeshire	B	10m	A	251,746	£9.00

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IMAGE	UNIT	COUNTY	GRADE	EAVES	EPC	SIZE (SQ FT)	QUOTING RENT (PSF)
	Shepherd's Grove IE, Stanton, Bury St Edmunds	Suffolk	C	6.2m	A - C	395,000	£4.50
	Unit 11 Port One Logistics Park, Great Blakenham Ipswich	Suffolk	A	15m	A	219,160	£10.00
	Harris Way, Ipswich	Suffolk	B	17m	A	215,073	£9.00
	Gb200, Addison Way, Orion Business Park, Ipswich	Suffolk	B	9m	B	203,004	£9.25
Total						**1,910,995 sq ft**	

As per the preceding table, there are only four existing units above 100,000 sq ft available in Cambridgeshire currently, two of which are now under offer, leaving only approximately 640,000 sq ft available across two buildings. Only one of these is a Grade A, modern unit, which highlights the shortage of quality, modern, sustainable space in the region for occupiers to consider. The other units can be considered Grade B (second-hand and more than five years old) or Grade C (second hand and much older). This is an important point to note – the British Property Federation's (BPF's) recent report 'Industrial and Logistics: The Infrastructure of Everything' (2026) highlights a looming issue around Minimum Energy Efficiency Standards (MEES). The Government proposes that all non-domestic rented properties will need to achieve a minimum EPC rating of B by 2030. The Report confirms that around 70–80% of commercial property, and approximately 73% of I&L floorspace, would fall below EPC B. The Table on Page 8 shows that, of the available supply, a number of the units have an EPC rating of below B and would therefore be unlettable from 2030. This reinforces the case for new high-quality, suitably sized units to be delivered in the short term.

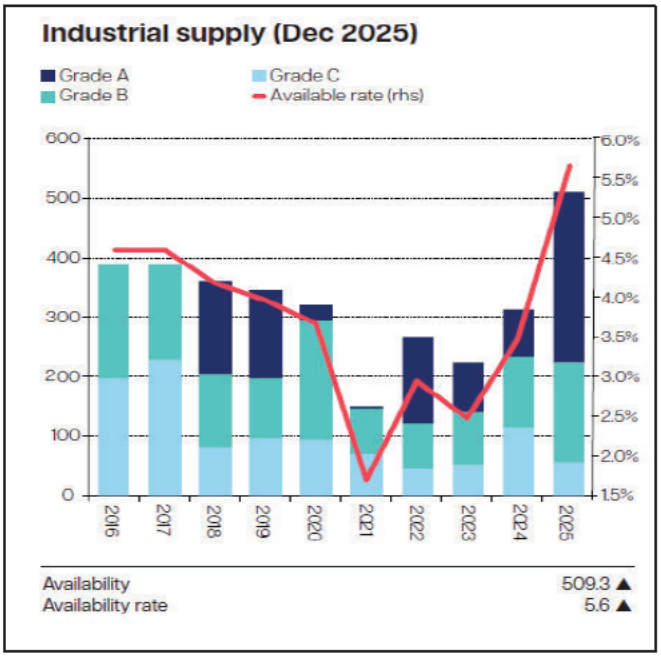
Given the current economic uncertainty and the correction in the industrial investment market, developers are being more cautious in their decision-making in relation to speculatively building. A number of sites are now unlikely to be developed out without pre-lets or pre-sales in place where they would have been two or three years' ago. Ultimately, this will impact supply and once the existing units are taken out of the market over the coming months, it will leave very limited choice for occupiers seeking a facility, particularly those seeking a large, modern facility in Cambridgeshire. This will create a push factor for Cambridge businesses who may move out of the area in order to accommodate their requirements.

Immediate Market

Focusing on Cambridge and a c.20 mile radius, the supply of industrial floor space has increased over the last 12 months to c.500,000 sq ft to the end of 2025 but remains at a very low rate of just 5.5%, highlighting the enduring shortage of accommodation. Two new schemes at Accelerator Park, Sawston (c.81,000 sq

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ft) and Phase 2 at Bourn Quarter, Bourn (c.137,000 sq ft) have brought forward much-needed stock over the past 12 months, albeit these are smaller unit schemes (8,000 to 30,000 sq ft) and are targeted at the "Mid-Tech" market, rather than the traditional industrial warehouse market. As such, quoting rents are significantly higher at between £22 to £25 per sq ft. The following graph shows the level of industrial supply in Cambridge and a 10 mile radius over the past 10 years:



Source: Bidwells research

Take Up in the regional market

In terms of take-up, mirroring the national picture, take-up in 2025 was more muted, particularly given the challenging economic conditions, as outlined in previous paragraphs. Take-up in 2025 was recorded at approximately 700,000 sq ft, below the long-term annual average for the Eastern Region. This is not solely driven by lower demand, but also by lower supply, particularly for existing large warehouses. As witnessed in other parts of the UK, occupiers are taking on large existing warehouses, often needing space quickly in response to contract wins or geopolitical issues. If these buildings are not built and available, occupiers will look further afield for options.

Average take-up in the eastern region over the past 5 years has been c.2.4 million sq ft, albeit with two exceptional years driven by the pandemic. The 10 year average equates to approximately 1.5m per annum. More locally to Cambridge, take-up levels reached c.250,000 sq ft for 2025, below the 10 year average of approximately 375,000 sq ft per annum. Again, this is often held back by lack of available stock, particularly standard warehouse stock, rather than lack of occupier demand. A number of lettings were in solicitors' hands at the end of the year which will translate into further take-up into 2026.

Set out below is a table of recent transactions which demonstrates the size, type and location of activity in the market over the past few years, noting none of these are in Greater Cambridge. The table highlights the unprecedented levels of take-up seen in the region:

IMAGE	DATE	ADDRESS	SIZE	OCCUPIER	HEADLINE RENT (PSF)
	Dec 2025	Unit 7 Symmetry Park, Biggleswade	180,000	Bond International	FH Sale

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IMAGE	DATE	ADDRESS	SIZE	OCCUPIER	HEADLINE RENT (PSF)
	Dec 2025	Unit 1 Cardinal Park, Godmanchester, Huntingdon	100,000	Coveris	£9.13
	Sept 2025	Unit 2 Mendlesham Industrial Estate, Mendlesham	130,928	Commodity Centre	£4.50
	Apr 2025	Unit 12 Port One Logistics Park, Great Blakenham, Ipswich	105,193	Bacton Transport	£9.50
	March 2025	Barnack House, Southgate Way, Orton Southgate, Peterborough	178,872	Yours Clothing	FH Sale
	July 2024	Orwell Logistics Park, Ipswich	1.1m	Sizewell C	c.£7.50
	May 2024	SP128, Suffolk Park, Bury St Edmunds	128,000	Greene King	FH Sale
	July 2023	Unit 5 Port One Logistics Park, Ipswich, IP6 0RL	243,511	Hemisphere Logistics	FH Sale
	June 2023	Former DSV Unit Oxney Road, Peterborough PE1 5YP	129,507	Frederic Smart	£4.63
	February 2023	Lightning 126, Lightning Park, Huntingdon	126,689	DHL	£9.50
	January 2023	Nordic House, Sawtry, Huntingdon, PE28 5XN	124,134	Comtec Cables	£4.74 (Assignment)

Regional market demand

In the context of the southeast A14, M11 and A1(M) corridors, occupier demand remains robust in the medium-to-long-term, albeit is currently more subdued in the face of challenging economic conditions. Due

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to the lack of available buildings, demand in the build-to-suit and land purchase sectors have grown significantly in the region. Peterborough Gateway has been a recent example of this, where over 2,200,000 sq ft was acquired via this method within just a three year period.

The table further below sets out the recent demand for the area. It demonstrates both the diversity and type of occupier who have a registered requirement in the market since 2020 which remains unsatisfied. Not all these requirements will culminate in a transaction. However, it highlights over 10 million sq ft of active demand in the regional market. Many of these requirements would welcome the opportunity to establish themselves or have a facility close to Cambridge, but the lack of sites during the previous 10 years has restricted anyone seeking a facility of over 100,000 sq ft from accommodating themselves within the immediate Cambridge area.

Good recent examples of this include CMR Surgical, Marshalls Land Systems and Inca Digital Printers. CMR have a requirement for a 250,000 sq ft facility in Cambridge. However, due to lack of supply of available land or buildings to accommodate this, they have had to split their requirement to lease a 75,000 sq ft build-to-suit unit at Lancaster Way, Ely. Marshalls moved away to a site in Wales. Similarly, AGFA (formerly Inca Digital Printers) have been looking for a site for many years that would allow them to accommodate c.100,000 sq ft in a modern facility within the city.

Regional Market Requirements

OCCUPIER / AGENT	SIZE (SQ FT)	PLANNING USE	COMMENTS
c/o Savills	100,000	B8	Cold store operator looking for existing or ambient warehouse in north Cambs/South Lincs
c/o LSH	1 million	B8	Midlands/East Midlands search including A1 corridor. Believed to be for high street retailer.
Marshalls Aerospace	100,000	B2/B8	Moving from airport and need manufacturing/ distribution space near to Cambridge.
Confidential battery technology company	150,000	B2/B8	Looking for production site for new battery technology cells etc.
Confidential European 3PL	2 million	B8	Looking for sites in the Eastern Region.
Commodity Centre	200,000	B8	Need further space for expansion in Eastern Region
Vollers c/o Brown & Co	100,000	B8	Need expansion space near Bury St Edmunds
Harbour Lifestyle	100,000	B8	Garden furniture looking to ke distribution in-house from 3PL
c/o CBRE	250,000	B8	East of England search for 3PL client.

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OCCUPIER / AGENT	SIZE (SQ FT)	PLANNING USE	COMMENTS
c/o BNP Paribas	300,000	B8	Looking for new facility centred on Peterborough
MH Star	800,000	B8	Seeking site along the A14 for global fulfilment centre.
c/o JLL	700,000	B2/B8	Looking for data centre facility around Stansted plus 40 miles.
Bretts Transport	200,000	B8	Contract-led requirement. Based near Wisbech.
Taylor Wimpey	150,000	B8	Looking for additional space in Peterborough area.
c/o Reid Commercial	600,000	B8	OBO data centre. Looking for sites across the Oxford, Milton Keynes and Cambridge Arc.
Leading UK garden products supplier	450,000	B2/B8	Looking for a site on the A14 for 3 years. No site large enough to accommodate their expansion plans.
Amazon c/o CBRE	400,000	B8	Seeking site for next day fulfilment to service Cambridge.
c/o JLL	850,000	B2/B8	Chinese battery technology company looking for major manufacturing site in the UK
Acushnet	300,000	B2/B8	St Ives occupier looking for long-term major expansion. Manufacture and distribute golfing equipment.
TWI	250,000	B2/B8	Currently based on Granta Park, Cambridge. Looking for new facility in close proximity to Cambridge to move to allow redevelopment of their existing site.
Aliaxis	250,000	B2/B8	Huntingdon occupier looking for major expansion. Manufacture & distribute pipes etc.
c/o JLL	150,000	B8	FH requirement. Existing buildings preferred but may BTS. East Midlands and East of England search area.
Evri	100,000	B8	Looking to consolidate into a single building in Peterborough area.
STEF	150,000	B8	European 3pl specialising in the logistics and transport of food products. Looking on A14 corridor for distribution hub.
c/o Cushman & Wakefield	200,000	B2	Manufacturing client looking for site of 5 acres with 1MVA of power.
VRCO	100,000	B2/B8	Start-up developing electric, vertical take-off aircraft. Need direct access to an airfield for development and testing.
Flimax	100,000	B2/B8	Start-up developing electric aircraft. Need direct access to an airfield for development and testing.
Bartrums	100,000	B8	Regional 3PL looking for expansion space
AEGG	100,000	B2/B8	Manufacture and distribute glass packaging. Based in Suffolk and looking for expansion space.

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OCCUPIER / AGENT	SIZE (SQ FT)	PLANNING USE	COMMENTS
Yodel c/o Penn Commercial	100,000	B8	Cambridge + 10 miles. Will consider D&B opportunities.
Hermes	100,000	B8	Seeking new hub for parcel handling to service Peterborough and Cambridge
DPD	60,000	B8	Parcel delivery company looking for low site cover site.
Total	**10.51 million sq ft**		**Total listed demand for units larger than 100,000 sq ft within the regional market.**

Key conclusions from the local and regional market analysis are as follows:

- There is strong demand for land and premises which is at a level much higher than is currently being delivered by speculative development;
- Recent take-up in the area has diminished supply to levels which cannot support the current or future economic and population growth;
- Whilst the limited supply of large units is insufficient in quantitative terms, in terms of quality and sustainability, the second-hand supply (Grade B, C etc) does not meet the needs of modern occupiers. That situation is going to only get worse, with a greater number of existing units becoming obsolete by 2030, creating even greater pressure for new stock.
- There are extremely limited opportunities along the A14 corridor for sites which benefit from direct access and this is particularly acute around Cambridge;
- There is a lack of high-quality employment land suitable for mid-range or large employment units;
- Vacancy rates have been falling across both the wider regional market and local Cambridge market in particular, with supply levels being some of the lowest in the last 10 years, starving business and the local economy of essential growth;
- The majority of take-up of larger units has been for build-to-suit opportunities. This demand for build-to-suit premises has direct implications for the demand for land, as larger buildings require bigger plots of land to accommodate them. A standard building site coverage is around 40% per plot. However, it is worth noting that this is conservative figure, with many modern occupiers requiring lower site coverage than this. On that basis, to accommodate the next 15 years of demand, further significant allocations of land will be needed;
- The subject site provides the opportunity to add to South Cambridgeshire's depleted employment land portfolio, providing additional land which meets the needs of occupiers, being easily accessible to the A14 and A1 corridors and offering a range of unit sizes to serve the logistics sector;
- Cambridge has the potential to attract demand which has previously been distributed elsewhere in the market area (Peterborough, Huntingdon, Biggleswade, Bedford & Bury St Edmunds, for example);
- The Government's ambitious growth scenarios for Greater Cambridge requires the commercial balance of large-scale employment land, with 33 million ft^2 of commercial space specified in the 'High Growth' scenario.

Considering the context and characteristics of the site, there is an opportunity to provide deliverable land for employment uses and suitably accommodate properties for the burgeoning logistic sector.

The site is ideally suited to provide detached and self-contained facilities encompassing logistics functions, together with associated office and administration functions.

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We trust this report covers the detail required, but if you would like to discuss anything further, please do not hesitate to contact me.

Yours sincerely

[redacted]

Walter Scott BSc (Hons) MSc MRICS
Partner, Logistics and Industrial

Signed for and on behalf of Bidwells LLP

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